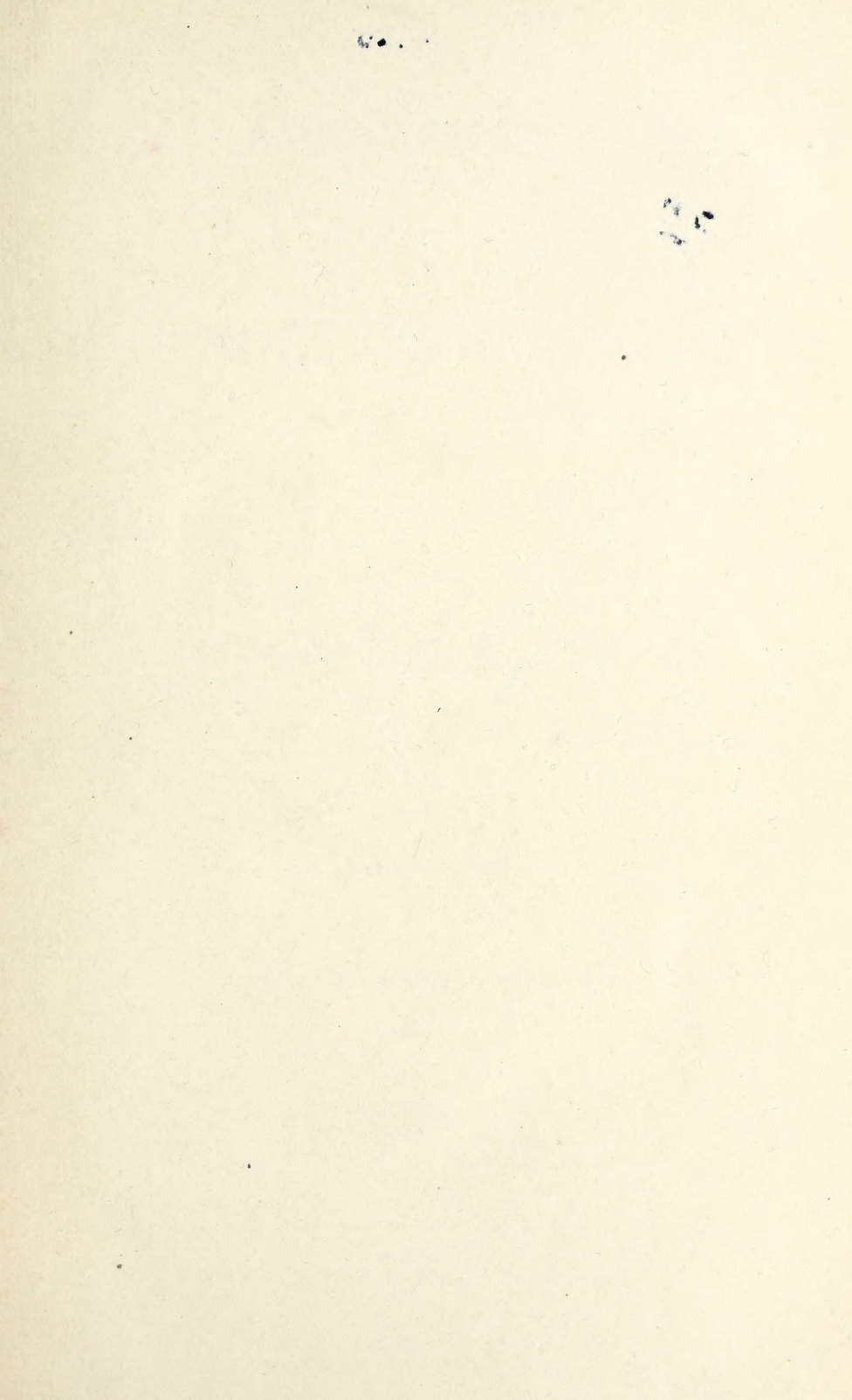




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ANNUAL REPORT

OF THE

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INSURANCE COMMISSIONER

Compliments of

James R. Young

Insurance Commissioner.

PART ONE

JAMES R. YOUNG, INSURANCE COMMISSIONER



RALEIGH
EDWARDS & BROUGHTON PRINTING CO., STATE PRINTERS
1915

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ANNUAL REPORT

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INSURANCE COMMISSIONER

OF THE

STATE OF NORTH CAROLINA

FOR THE

YEAR ENDING APRIL 1, 1915

PART ONE

JAMES R. YOUNG, INSURANCE COMMISSIONER



RALEIGH

EDWARDS & BROUGHTON PRINTING CO., STATE PRINTERS
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TABLE OF CONTENTS

PART ONE

	PAGE
Commissioner's Report and Comments	1-37
STATISTICAL TABLES—	
Life Companies	I-XVII
Mutual Life Assessment Companies	XIX-XXV
Accident, Casualty, Fidelity, Surety, and Live Stock Companies	XXVII-XLVII
Fraternal Orders	XLIX-LV
DETAILED STATEMENTS—	
Life Companies	3-257
Life Assessment Companies	259-271
Fidelity and Casualty Companies	273-432
Live Stock Companies	433-438
Fraternal Orders	439-537

(See end of Volume for Index to Companies.)

INSURANCE COMMISSIONER'S REPORT.

STATE OF NORTH CAROLINA,
INSURANCE DEPARTMENT,
RALEIGH, April 1, 1915.

*To His Excellency, LOCKE CRAIG,
Governor of North Carolina.*

DEAR SIR:—As Insurance Commissioner, it becomes my duty to submit to you, as required by law, a report of the Insurance Department, embodying a statement of the work for the past year, as well as the condition of all companies and associations supervised by the Commissioner as shown by the reports filed with him. The report filed herewith covers the fiscal year ending April 1, 1915.

DEPARTMENT.

The Department was formed in 1899, and the necessity for it was shown in the gradual increase of business under its supervision. Its value to the State and her citizens is shown in a great improvement, and the increase of the insurance business in the State calls for more work in a proper supervision, as well as in the collection of revenue due the State from insurance companies and their representatives.

REVENUE.

The revenue collected and paid into the State Treasury by this Department has increased each year, until there was collected and paid in for the past fiscal year \$352,047.20, an increase of \$7,500.92 over the amount collected for the preceding year (\$344,546.28).

The gradual increase of the revenues collected from insurance companies through this Department and paid into the State Treasury is more clearly shown by a comparison with the amount (\$84,879.28) collected for the fiscal year ending April 1, 1899, the year prior to the formation of the Department.

The Department is not run for revenue. Its main work is the supervision of the business, but the Commissioner and those who have had occasion to look into the matter are satisfied more good is being accomplished for the State and her citizens by the supervision of the business

than by the collection of taxes. It is of interest to know the amount collected by the Department and paid into the State Treasury each year since its formation is as follows:

For the fiscal year 1899-00-----	\$ 91,973.49
For the fiscal year 1900-01-----	91,072.92
For the fiscal year 1901-02-----	132,034.03
For the fiscal year 1902-03-----	153,667.12
For the fiscal year 1903-04-----	174,633.60
For the fiscal year 1904-05-----	197,402.23
For the fiscal year 1905-06-----	205,124.07
For the fiscal year 1906-07-----	215,331.56
For the fiscal year 1907-08-----	224,680.58
For the fiscal year 1908-09-----	234,469.63
For the fiscal year 1909-10-----	246,566.89
For the fiscal year 1910-11-----	270,300.08
For the fiscal year 1911-12-----	285,040.50
For the fiscal year 1912-13-----	319,389.67
For the fiscal year 1913-14-----	344,546.28
For the fiscal year 1914-15-----	352,047.20
Total-----	<u>\$3,538,279.90</u>

Under the old law, prior to the organization of this Department, certain fees were allowed to the Secretary of State as compensation for the supervision of insurance companies. These fees are now paid into the State Treasury, and amount to more than double the whole cost of the Department, including salaries and every other expense.

SUPERVISION.

While the foregoing statement in regard to the work of the Department in the collection of revenue shows that a large amount of money is brought into the State Treasury annually through this Department, yet it must not be supposed that the Department is run for revenue. While the Commissioner believes possibly a larger amount is collected through this source than would constitute the proper amount due from the classes of companies supervised to make out their quota for the running expenses of the State, yet he is satisfied that the most important work of the Department and the work of greatest benefit to the citizens of the State is the proper supervision of insurance companies and societies as well as their representatives in the State. Of course, the taxes collected make a good showing, but the amount saved to the citizens of the State by proper supervision really brings more benefit

to them and in the end makes a decidedly greater total than the revenues collected. In the opinion of many the State should not collect from insurance companies more than is necessary to finance the Insurance Department; but the Commissioner has always held, and insists, that the companies should pay their pro rata part of the cost of running the Government—no more, and no less.

COMPANIES ADMITTED.

The following companies and associations were admitted to do business in the State during the year:

LIFE.

American Central
Ohio National
United Life and Accident

FIRE.

Concordia	•Hamburg Assurance
Liberty Insurance Association	National Ben Franklin
Netherlands Fire and Life	Newark Fire Underwriters
Underwriters Agency of the State of Pennsylvania	Union Assurance

MUTUALS.

Druggist Indemnity Exchange
Individual Underwriters
Lumber Manufacturers Interinsurers

ASSESSMENT LIFE.

Progressive Mutual
Union Mutual Life and Health

MISCELLANEOUS.

Citizens Savings and Loan	Citizens Savings Bank and Trust
General Indemnity	Georgia Casualty
Afterthought Copper Co.	

FRATERNAL ORDERS.

Independent Order of Brith Sholom
Travelers Protective Association
Woman's Union Burial Association

LIVE-STOCK COMPANIES.

Western Live Stock

STOPPED BUSINESS.

The following companies or associations either did not renew their license at the close of the year 1914, or ceased to do business in the State during the past year:

LIFE.

Meridian Life

ASSESSMENT LIFE.

Dixie Mutual Life

Merchants Life

FIRE.

American Home	Pelican Assurance Corporation
Atlantic National	Sovereign Fire
Calumet Fire	Teutonia Fire
Central National Fire	Underwriters of the Insurance Co. of
Citizens Fire (Charlestown, W. Va.)	the State of Pa.
Germania Underwriters	United States Fire
Girard Fire and Marine	Western and Atlantic
Insurance Co. of the State of Pa.	Western of Pittsburg
Maryland Motor Car	Stuyvesant Fire

MISCELLANEOUS.

Employers Indemnity

Prudential Casualty

United States Health and Accident

FRATERNAL.

G. U. O. Sons and Daughters of Peace

COMPANIES LICENSED.

The following companies were admitted to do business in the State under the general insurance laws, where they had not been already admitted, and were licensed for the year ending April 1, 1915:

LIFE COMPANIES.

Ætna Life	Fidelity Mutual Life
Atlantic Life	Gate City Life and Health
American Central	Germania Life
American National	Home Life of New York
Columbian National Life	Imperial Mutual Life and Health
Connecticut Mutual Life	Jefferson Standard Life
Durham Life	LaFayette Mutual Life
Equitable Life Assurance	Life Insurance Company of Va.

Manhattan Life	Pan-American Life
Maryland Life	Penn Mutual Life
Massachusetts Mutual Life	Philadelphia Life
Merchants Life	Phoenix Mutual Life
Metropolitan Life	Pittsburg Life and Trust
Michigan Mutual Life	Provident Life and Trust
Missouri State Life	Prudential of America
Mutual Benefit	Reliance Life
Mutual Life	Reserve Loan Life
National Life of America	Security Mutual Life
National Life of Vermont	Southern Life and Trust
New England Mutual Life	State Life
New York Life	State Mutual of Massachusetts
N. C. Mutual and Provident	Travelers Life
North State Life	Union Central Life
Northwestern Mutual Life	United Life and Accident
Ohio National Life	Volunteer State Life
Pacific Mutual Life	

ASSESSMENT LIFE COMPANIES.

Afro-American Mutual	Mountain City Mutual
Catawba Benevolent	North Carolina Burial
Eastern Relief	Progressive Mutual Life
International Mutual	Toilers Mutual
Knights of Hyde	Union Mutual Life and Health

FIRE (STOCK).

Aachen and Munich	Commonwealth
Abeille	Concordia
Ætna	Connecticut Fire
Agricultural	Continental
American of Newark	County
American Central (St. Louis)	Delaware Underwriters
Alliance	Dixie
Atlantic	Equitable Fire and Marine
Atlas	Equitable of South Carolina
Balkan National	Exchange Underwriters Agency
Boston Fire	Fidelity-Phoenix
British America	Fidelity Underwriters
Caledonian	Fire Association of Philadelphia
Camden	Fire Reassurance
Carolina	Firemen's Fund
Century	Firemen's of Newark
Citizens of Missouri	First Bulgarian
City of New York	First Reinsurance
Cologne Reinsurance	First Russian
Colonial Underwriters	Franklin of Pennsylvania
Columbia	Frankona Reinsurance
Commercial Union Assurance	Georgia Home
Commercial Union of N. Y.	German Alliance

German-American	Northern Insurance
Germania	Northern of Moscow
Germania Underwriters	North River
Girard Fire and Marine	Northwestern National
Glens Falls	Norwich Union
Globe and Rutgers	Old Colony
Globe Underwriters	Orient
Granite State	Paternelle
Hamburg Assurance	Phenix Fire
Hamburg-Bremen	Palatine of London
Hanover	Pennsylvania
Hartford	Petersburg Savings and Insurance
Home of New York	Peoples National
Home Underwriters	Philadelphia Underwriters
Imperial	Phoenix of Hartford
International	Phoenix of London
Insurance Co. of North America	Piedmont
Insurance Co. of the State of Pa.	Providence-Washington
International Reassurance	Prussian National
Jakor	Queen of America
Liberty Insurance Association	Rhode Island
Liverpool and London and Globe	Rochester German Underwriters
London Assurance	Rossia
London and Lancashire	Royal
Lumber	Royal Exchange Assurance
Massachusetts Fire and Marine	Russian Reinsurance
Mechanics and Traders	Saint Paul Fire and Marine
Milwaukee Mechanics	Salamandra
Minerva Retrocession and Reins.	Scottish Union and National
Moscow	Security Insurance
Munich Reinsurance	Second Russian
Nationale of Paris	Skandia
National Ben Franklin	Southern Stock
National	Southern Underwriters
National Union	South German Reinsurance
Netherlands Fire and Life	Springfield Fire and Marine
Newark Fire	Standard
Newark Fire Underwriters Agency	Sterling
New Brunswick	Sun Insurance Office
New Hampshire	Sun Underwriters Agency
New Jersey Fire	Svea Fire and Life
New York Underwriters Agency	Swiss National
Niagara	Swiss Reinsurance
Nord-Deutsch	Underwriters of Rocky Mount
North British and Mercantile (London)	Underwriters of Greensboro
North British and Mercantile (New York)	Underwriters Agency of the Ins. Co. of the State of Pa.
North Carolina Home	Union Assurance
Northern Assurance	Union of Paris
	Union and Phenix Espagnol

United Firemen
Virginia Fire and Marine
Warsaw Fire
Westchester

Western Assurance
Williamsburg City
Yorkshire

FIRE (MUTUAL).

Arkwright Mutual
Baltimore Mutual
Blackstone Mutual
Cabarrus Mutual
Cotton and Woolen Mfrs. Mutual
Davidson County Mutual
Druggist Indemnity Exchange
Farmers Mutual of Edgecombe Co.
Farmers Mutual
Firemen's Mutual
Fitchburg Mutual
Gaston County Farmers Mutual
Hardware Mutual
Hope Mutual
Indiana Lumbermen's Mutual
Individual Underwriters
Industrial Mutual
Keystone Mutual
Lumber Underwriters
Lumbermen's Mutual
Lumber Manufacturers Interins.
Lumber Mutual

Lumbermen's Underwriters Alliance
Manton Mutual
Mfg. Lumbermen's Underwriters
Mecklenburg Farmers Mutual
Merchants Mutual
Manufacturers Mutual
Mercantile Mutual
Millers Mutual
Narragansett Mutual
National Mutual
Penn. Lumbermen's Mutual
Phila. Manufacturers Mutual
Reciprocal (Exc.)
Rhode Island Mutual
Rowan Mutual
Rubber Manufacturers Mutual
State Mutual
Southern Mutual Furniture
Union County Farmers Mutual
United States Lloyds
What Cheer Mutual
Worcester Manufacturers Mutual

MISCELLANEOUS COMPANIES.

Ætna Accident and Liability
Ætna Life (Accident)
Afterthought Copper
American Bonding
American Credit Indemnity
American National Life (Accident)
American Surety
American Trust
Business Men's Casualty
Citizens Savings and Loan
Citizens Savings Bank and Trust
Columbian National Life (Accident)
Continental Casualty
Employers' Liability
Equitable Surety
Fidelity and Casualty
Fidelity and Deposit
General Accident
General Indemnity
Georgia Casualty

Hartford Accident and Indemnity
Hartford Steam-boiler
Illinois Surety
Lloyds Plate-glass
London Guarantee and Accident
Maryland Casualty
Massachusetts Bonding and Ins.
Metropolitan Casualty
National Surety
National Casualty
National Life of America (Accident)
New Bern Banking and Trust
New England Casualty
New York Plate-glass
North American Accident
Ocean Accident and Guarantee
Pacific Mutual Life (Accident)
Provident Life and Accident
Preferred Accident
Reliance Life (Accident)

Raleigh Savings Bank and Trust	Travelers (Accident)
Royal Indemnity	United States Casualty
Standard Accident	Union Central Life (Accident)
Southern Real Estate and Trust	U. S. Fidelity and Guaranty
Title Guaranty and Surety	Wachovia Bank and Trust

FRATERNAL ORDERS.

A. C. L. Relief Department	Knights of Pythias, Supreme Lodge
Ben Hur Supreme Tribe	Knights of Pythias (colored)
Brothers' and Sisters' Aid Society	Ladies of the Maccabees of the World
Brothers' and Sisters' Union of America	Lincoln Benefit Society
District Household of Ruth, No. 10	Masonic Benefit Fund (colored)
Fraternal Mystic Circle	Masonic Mutual Life
Funeral Benefit Association of U. S.	Modern Brotherhood of America
Grand Aerie, Fraternal Order of Eagles	Modern Woodmen of America
Grand United Order of Brothers and Sisters of Love and Charity	Mutual Life and Indemnity
Grand United Order O. F. (colored)	National Union
Household of David	Oasis and Omar Temples Widows' Fund
Improved Order Heptasophs	Order of the Golden Seal
Independent Order Good Samaritans, No. 1	Order United Commercial Travelers
Independent Order St. Luke	Patriotic Order Sons of America
Independent Order of J. R. Giddings and Jollifee Union	Peoples Independent Order True Reformers
Independent Order Brith Sholom	Raleigh Union Society
Independent Order of Good Samaritans and Daughters of Samaria of N. C.	Royal Arcanum
Jr. O. U. A. M.	Royal Fraternal Association
Knights of Gideon Mutual Society	Royal Knights King David
Knights of Columbus	Travelers Protective Association
Knights of the Maccabees of the World	United Order of J. R. Giddings and Jollifee Union
Knights of the Guiding Star of the East	Woodmen of the World, Sovereign Camp
	Woodmen Circle, Supreme Forest
	Winston Industrial Association
	Wise Men of North Carolina
	Women's Burial Union Association

LIVE-STOCK COMPANIES.

Atlantic Horse	Southern Live Stock
National Live Stock	Western Live Stock

CHARTERS.

Under the law enacted several years ago, all charters for insurance companies and associations are now issued by the Honorable Secretary of State upon the approval of the Insurance Commissioner. This saves considerable time to the Legislature and expense in its work, and sub-

jects all charters to the critical examination of the official who is presumed to have the technical knowledge of the business.

During the year the Commissioner has examined, approved, and certified to the Honorable Secretary of State articles of incorporation for the following companies and associations:

ASSESSMENT LIFE.

Progressive Mutual Life
Teachers Mutual

Warren Mutual Indemnity
Sun Light

FIRE.

Mutual Fire
Raleigh Fire

FRATERNAL.

Red Men's Benefit
Sons and Daughters of Peace

Woman's Aid
Woman's Union Burial

VIOLATIONS:

In commenting upon the subject of violations of the insurance laws the Commissioner feels that he cannot do better than repeat his statement made in his last report:

The insurance laws are made for the protection of our citizens, and not to impose upon them burdens or to unnecessarily harass them. It is provided that no insurance company, association, or society can do business in this State unless passed upon and licensed by the Insurance Commissioner. Also, that each and every agent of these companies shall be licensed by the Commissioner, so that the State and her citizens may understand what companies these agents represent and what companies are responsible for their acts. It is provided under our law not only that the Insurance Commissioner shall license companies and their agents for the protection of the people, but he is charged with looking after all violations of the insurance laws and with seeing that no insurance company, association, or society, or any one representing or purporting to represent them, shall operate in the State without a license. If the citizens of the State could understand to what extent they are imposed upon by these unlicensed companies and men representing them, they would not be misled by these unlicensed agents or plausible circulars with which these companies flood the mails. The fascination for placing insurance in unlicensed companies, and in many cases unworthy and fraudulent concerns, is amazing, even when it is remembered that they offer lower rates. The majority of these concerns inquired about of the Commissioner are worthless and fraudulent, and could not be licensed in this State. And, of course, the

contracts of these, as well as those few who have some financial ability, are practically worthless, as they cannot be enforced under our law.

There is no inclination upon the part of the law to curtail the right or liberty of any citizen, but only to provide for his protection. For any one patronizing an unlicensed company or association may be sure the company or association that will withhold from his State the legal licenses and taxes will, when an opportunity offers, not hesitate to defraud him.

The Commissioner desires to see that the laws are strictly enforced, not only because it is his sworn duty, but also because he believes firmly that it means a great saving to the citizens of the State. When our citizens decide to confine their business to licensed companies they will find that they will get along better and have fewer causes of complaint. The Commissioner will appreciate any information sent him about companies doing or attempting to do an "underground" business in the State.

WORKMEN'S COMPENSATION LAWS.

Three bills were introduced in the last Legislature covering the matter of Workmen's Compensation, and while they were not passed by the Legislature, they were considered by the committees and discussed. The result of this will be along the line of the education of our people as to the need of proper laws of this kind. While there has been some discussion as to the best form in which these laws should be enacted, there has been no question, in the States where Workmen's Compensation laws have been passed and placed upon their statute books, but that they are best and furnish more protection, equitably distributed. When it is said they are the best way, the Commissioner does not desire to confine himself to any class of citizens interested in their enforcement. They are best for manufacturers and other employers as well as for the employees of every class. The employer can arrive at what he must put into the cost of his product, and while the employees may feel in some cases one of their number gets less than he would otherwise recover in a suit at law, yet there is a general distribution of what is collected for this purpose, with very little being taken out for court and other expenses. Some of our best and most progressive citizens would do well to study this question fully and prepare a bill that is in accord with the Constitution of our State and the condition of our business and people, and yet embodies the principles and best points of acts of this kind.

RECOMMENDATIONS.

In compliance with the law, I had the honor to submit to the last General Assembly, through your Excellency, the following statement and recommendations:

STATE OF NORTH CAROLINA,
INSURANCE DEPARTMENT,
RALEIGH, January 12, 1915.

*To His Excellency, LOCKE CRAIG,
Governor of North Carolina.*

SIR:—Among other duties of the Insurance Commissioner, the law requires him to report to the General Assembly any changes which in his opinion should be made in the laws relating to insurance and other subjects under his supervision. The law is found in section 4688 of the Revisal of 1905 of North Carolina, and reads as follows:

“It shall be the duty of the Insurance Commissioner from time to time to report to the General Assembly any change which in his opinion should be made in the laws relating to insurance and other subjects appertaining to his Department. And he shall, on or before the first day of February of each year in which the General Assembly is in session, make to the Governor the recommendations called for in this section, to be transmitted to the General Assembly, with the last annual report of this Department, including receipts and disbursements; . . .”

In obedience to this law, I take pleasure in submitting to you for your consideration and to be transmitted to the General Assembly the following statement and suggestions:

STATEMENT.

The work of the Insurance Department is known, and makes unnecessary a full statement in detail; but the Commissioner feels that several matters should be clearly stated to your honorable body.

Prior to 1899 the supervision of the insurance companies in this State was under the Secretary of State. On coming in control of the Legislature in 1899, the Democrats enacted a new code of laws governing insurance companies, and also organized a separate Insurance Department, placing a Commissioner in charge, not only of the supervision of companies and their agents operating in the State, but of the collection of all licenses and taxes.

When the Insurance Department was established it was proposed to put it upon the same basis as the other State Departments; but the Department has been embarrassed and its work hampered because of the lack of a suitable place in which to house the Department, an inadequate clerical force, and the small amount allowed for the employment of deputies and clerks in the Department. The total cost of the Department to the State, including not only the salaries of the employees, but that of the Commissioner, amounts to less than \$20,000 per annum.

The work of the Department is naturally divided into the collection of revenues from the companies and associations under its charge and their supervision. The collection from insurance companies, as well as building and loan associations, necessitates the keeping in the Department not only accounts of each special fund, but of nearly 500 individual accounts with companies and associations under its supervision. The books of the Department have been so improved and systematized by Mr. Campbell, chief clerk and accountant, as to merit and receive the commendation of the best accountants. The legislative auditing committee on their last visit checked up the books, verifying all additions in one and a half days with the assistance of one expert accountant.

REVENUE.

There is a gradual increase of about \$15,000 per annum in the revenue collected from insurance companies. Prior to the formation of the Department, the largest amount collected from this source in one year was \$84,879.38. During the fiscal year ending April 1, 1914, the Commissioner paid to the State Treasurer \$344,546.28, which made the total amount paid into the Treasury to the beginning of the present fiscal year since the formation of the Department \$3,186,232.70. The collections for the present fiscal year from April 1, 1914, to April 1, 1915, judging from the increase up to January 1, 1915, will amount to more than \$360,000.

SUPERVISION.

The collection of the licenses, taxes, and fees from insurance companies above referred to is an important matter, and adds very materially to the State's revenue; but in the judgment of your Commissioner, by far the most important work of the Department and that of greatest benefit to the citizens of the State is the proper supervision of insurance companies, societies, and orders, as well as their representatives operating in the State. The gradual improvement in the practices of the companies and their agents shows the work accomplished in this respect. This supervision takes in:

1. *The admission and regulation of all companies doing or proposing to do any kind of insurance in the State.*—There are about four hundred companies, associations, and societies doing the following classes of

insurance: Life, health, accident, casualty, fire, marine, credit, burglary, plate-glass, liability, steam boiler, automobile, etc.

2. *Fire Marshal*.—The Commissioner is also *ex officio* fire marshal, and has charge of the investigation of all suspicious fires, and the prosecution of those thought to be responsible for the same. There have been many of these investigations and prosecutions which have been very valuable in their results. A number of convictions are obtained each year and the deterrent effect is especially fine.

3. *Building and Inspection Laws*.—The Commissioner is charged with the enforcement of the building and inspection laws, also the law in regard to the erection of fire-escapes and proper exits from buildings. This involves not only having inspections made throughout the State by men sent from the Department, but also in seeing that the work is kept up and the laws enforced by the officers of the different cities and towns.

4. *Publication of Statements*.—The Commissioner is required to make an abstract of the financial statement filed with him by the different companies operating in the State; to collect the fees for the publication of the same and have them published in the newspapers of the State.

5. *Firemen's Relief Fund*.—The Commissioner is also required to collect from insurance companies operating in the State the taxes for the benefit of our firemen and to distribute these taxes among the firemen of seventy-odd towns of the State.

6. *Complaints and Violations*.—It is also the duty of the Insurance Commissioner to seek out and prosecute all violations of the insurance law, to look into all complaints made to him by the citizens of the State, and to give them such information as they may desire at his hands in regard to companies and associations under his supervision and such aid as they may need in any controversy or misunderstanding.

7. *Rate-making Bureaus and Associations*.—These associations and bureaus of practically every class of insurance are subject to the inspection and examination of the Insurance Commissioner, and it requires much labor of a technical and painstaking character to keep in touch with the various rules, regulations, and rates promulgated.

8. *Building and Loan Associations*.—The Commissioner is now charged with the supervision of building and loan associations, and the great work being done by these associations, the organization of new associations almost continually, as well as the suggestion that these associations can be adapted to and be made of great benefit to the farmers of the State, as well as to those living in cities and towns who have received their benefits, make this a most important part of the work of the Department.

9. *Investment and Promotion Companies*.—The looking after these companies calls for prompt and intelligent work, that our citizens may

not be imposed upon or defrauded, for such companies and their representatives are usually very active.

INSURANCE AND RATES.

There is no question as to the magnitude or importance of the insurance business. It need not be discussed or enlarged upon. Its many classes, *e. g.*, life, accident, health, fire, marine, liability, surety, burglary, plate-glass, and many others too numerous to be named here, as well as the immense sums of money invested in it as capital, reserve, and surplus, received as premiums and paid out for losses and expenses, tell too plainly its position in the business and economic world, to say nothing of its protection and benefits to all classes of our people.

The most important matters to be considered are its "safety," about which there should be no question, and "the proper distribution of its cost and benefits," which should be shared and shared alike by all in accordance with their contributions and rights. The two great disturbing elements are the policies or contracts and the premiums or rates charged. The consideration and adjustment of these have commanded some of the best talent in the business and legislative world and may well receive such consideration at your hands as is merited by its importance, value, and use by practically every class of our people.

The contract for all classes of insurance is largely a matter of adjustment by those who are engaged in the business and those who have the legal training necessary to properly draw contracts, giving clear expression to their intention and meaning.

The other disturbing element—rate-making or properly adjusting the premiums—is a hard one, and generally the storm center of the business, not only between the policy-holders or patrons of the business and the companies, but among the companies themselves in their contest for business. Life insurance rates are probably made upon what is the nearest approach to a scientific basis, and the contest over them is between companies, associations, and societies operating on different plans and in the distribution of dividends. In other classes of insurance rate-making is not yet reduced to a science, and in many of them, I fear, can never be. Practically all classes of insurance companies operate through some form of association, board, or bureau that has to do with the rules and regulations under which the business is done, as well as the rates charged. The question of rates and their making by rating associations is not confined to fire insurance nor to any one or two classes of insurance, neither is it confined to North Carolina nor even to the Southern States, but in one form or another covers practically the whole country—yes, every State.

Because of the expense involved in making fire insurance rates, the work cannot be economically done by one or even a very few companies

in any form. This precludes what would, if practicable, appear to be the ideal way—the making, promulgating, and charging by each company of its own rates. The burden of this expense should be divided among and borne by all companies operating in the State or territory covered by the association or bureau. To those who have studied the question and observed its practice in different forms, it is evident that fire insurance rates must be made (1) by a bureau or association composed of companies, where allowable by law, or (2) by what is known as an independent rating bureau, or (3) by the State. I do not believe in State-made rates. I am giving my opinion and best judgment without attempting to give the many reasons therefor. In the statutes of a majority of the States there is no provision for the making of rates or for the supervision or regulation of rate-making associations. In my opinion, which I think is generally concurred in by a very large majority of the insurance superintendents in the United States, it is best for the rates to be made, not by an independent bureau, but by a bureau or association of the companies under the supervision of the State through its Department of Insurance. The one question is how far this State supervision shall go. Shall State supervision go, as in New York, North Carolina, and some other States, only so far as to give the Insurance Commissioner the power to supervise these rating bureaus and look into and call for correction of all discriminations, relying upon publicity to force the correction; or shall the supervision, still relying upon publicity to enforce the correction, go, as in Massachusetts, to the extent of allowing the representative of the State to pass upon the fairness or justness of all fire insurance rates and call for their correction? Or shall the State go further, as has been done in some States in the Middle West, and give its officer the right to pass upon the rates and raise or lower as his judgment dictates? Will the New York law, with the Massachusetts law added, accomplish the benefits desired in North Carolina, or is it necessary to adopt the Middle West idea? and if this law is enacted in North Carolina, can it be worked here, getting the desired results, or will it have the same results as in those States? These are grave questions and worthy of your best thought and study, for they mean much to your State and her business at large. I do not and cannot limit the results to the insurance business alone.

RECOMMENDATIONS.

Building and Clerical Help.

1. *Building and Furniture.*—The Department has never had adequate or convenient quarters, and during the whole time since its formation has been compelled to get along with quarters not at all adapted to its work. It is worthy of note that of the three places formerly occupied by this Department, two of them were torn down as soon as the Depart-

ment moved out. It is with considerable satisfaction that we announce that the Department now has commodious quarters on the third floor of the "State Departments Building," formerly known as the Supreme Court Building, and when the rooms are fitted up with the necessary furniture and proper filing cases will add very much to the efficiency of the Department.

2. *Clerical Help.*—The Commissioner respectfully recommends to the General Assembly that adequate pay be provided for the clerks of his Department, and that he be given the additional help of at least two men; one man competent to make examinations of the building and loan associations, and a publicity man. Of course, if the recommendations of the Special Fire Insurance Committee are adopted, there will be a demand for considerable filing space as well as for rate inspectors and checkers. This is deemed necessary in view of the number of errors found by the committee in the rates promulgated in the State.

3. *Building and Loan Examiner.*—The Commissioner has before called the attention of the Legislature to the necessity of having the building and loan associations of the State examined at least once in two or three years and checked up oftener. The immense amount of money handled by these associations would call for this, and it cannot be done except by a competent man, and he should be a man who could also render valuable aid in making suggestions to the officers as to the manner in which the books should be kept and the best results obtained in the work. During the past year the Commissioner has had a few examinations made, and the necessity of carrying out this suggestion has been brought forcibly to his attention.

4. *Publicity Man.*—The Commissioner has endeavored for several years to give the citizens of the State from time to time articles for newspapers, also pamphlets and leaflets, in order that they may be informed as to this important business, and especially that they should be taught what is necessary to be done in order to stop the immense amount of fire waste in our State. With the increasing demands upon the time of the Commissioner, he cannot do this as well as it should be done, and is often compelled to allow his weekly bulletin to go by because of lack of time to prepare it. The Commissioner suggests to the Legislature the propriety of giving him an assistant who can devote his time especially to this work, and would say that there is no line of work in which more good can be accomplished for our State and her citizens than this.

General.

5. *Liquidation Law.*—The Commissioner would call to the attention of the General Assembly a liquidation law in force and operating admirably in New York and other States, under which any insurance company or association found to be in bad condition is reported to the

proper court through the Attorney-General, and liquidation of the same placed in the hands of the Insurance Department. This has resulted in great good in those States, not only in settling up promptly and properly corporations of this character, but also in doing so at the lowest cost and loss to their stockholders and patrons.

6. *Agents' Qualifications.*—The last General Assembly, in response to a suggestion from the Commissioner, enacted a law (chapter 79, Public Laws 1913) in regard to the qualifications of agents. This law and its enforcement has proved of decided value to the citizens of the State, and the Commissioner recommends that it be amended so that an applicant shall be required to state that he proposes to hold himself out as an insurance agent, and that the Commissioner shall not only see that he is a proper person in character and past conduct, but also has the necessary knowledge of the business. It makes little difference to a citizen of the State as to whether he is imposed upon or loses by an unscrupulous agent or by an agent because of his ignorance of the business.

7. *Adjusters.*—So far, no license has ever been required in this State for adjusters or those called upon to represent companies in settling with our citizens for any loss that may occur. This is done in many States, and the Fire Investigating Committee has recommended that it is a wise provision for North Carolina to require that all persons who shall act as adjusters of losses in this State shall be licensed by the Insurance Commissioner, and that this license should be subject to revocation for misconduct or violation of our laws. In this the Commissioner concurs. Why exercise such care in regard to those who take applications and write insurance, and then pay no attention to those who are to interpret and settle rights under these contracts? The average citizen is sufficiently at the mercy of the expert adjuster, without allowing him to be either unscrupulous or ignorant.

Life Companies.

8. *Policy Loan Laws.*—In response to a very general demand, there has been enacted in several States a policy loan law applying to all life insurance policies, providing that where provisions are inserted in the policy for loans, the company shall have the option of at least sixty days. A bill of this character has been recommended by the National Convention of Insurance Commissioners because of the injustice, during "panics" or financial depressions, done principally by large insurers in cities, in withdrawing the cash values of their policies and thus not only causing a great loss to the companies, but placing them in a position in which they cannot make investments. Thus one of the largest classes of investors in our State and municipal bonds and other securities is forced off the market when most needed.

9. *Group Insurance.*—Under this plan of insurance a policy is issued to cover a group of people, who are associated or work together as employees, and is generally taken out and paid for in whole or in part by the employer. The Commissioner believes this form of insurance will continue to be practiced, and suggests that it would be well to prescribe its conditions—what part, if not all, of the premiums shall be paid by the employer; whether it shall be a condition that the protection may be continued by the employee at his own expense upon severing his connection with the employer; that said plan shall not be used for the purpose of taking over groups insured in other companies, associations, or societies.

Miscellaneous Companies.

10. *Workmen's Compensation Laws.*—Our laws are very defective as to employers' liability and kindred matters. It would be well for these laws to be added to and improved, and especially by a workmen's compensation act such as is in force in many of the States. There is no question but that workmen's compensation acts are the best and most progressive way of dealing with these questions, and in the end will prove the best for the citizens of our State. The Commissioner has not pressed this matter heretofore, for the reason that while these laws have been in force for a long time in European countries, it is only within the last few years that these acts have been passed in any of our States, and there has been a question as to what would be the best form for them and which would be in accord with the constitutions of our States. In the opinion of the Commissioner, the time has arrived when a good workmen's compensation law should be placed upon our statute-books.

Fire Companies.

11. *Deposits by Fire Insurance Companies.*—Under our law no class of insurance companies doing business in this State are required to make deposits except fire insurance companies. While the Commissioner never felt a great necessity for this requirement of fire companies, yet he is satisfied that there are times at which it accomplishes good, and that to this end it should be put in such shape as will make it most effective. The recent experience of the Commissioner with the American Union Fire Insurance Company and the Monongahela Underwriters' Agency of said company, who retired from the State and went into the hands of receivers, is such as to lead him to believe that it will be best that the provisions of the law allowing fire companies to deposit a bond of a surety company in lieu of a deposit of securities should be stricken out. It will be said, among other things, that this will operate against our home companies under the reciprocal laws; but as a whole the Insurance Commissioner thinks it will be best that fire insurance companies shall make deposits of securities, if a deposit is to be required,

and that they be not allowed to file a bond of a surety company in lieu thereof. The provision as it now stands is promotive of litigation, and this is not desirable.

12. *Standard Fire Policy.*—The State of North Carolina has upon its statute-books what is known as the "North Carolina Standard Fire Policy." This is the same form as is adopted by New York and many other States, but there has been a feeling for some time that changes should be made in this form of contract. Your Commissioner, in coöperation with other members of a committee of the National Convention of Insurance Commissioners, has agreed upon a form of policy embodying the necessary changes and improvements in the present form, and the same has been adopted and recommended by the said convention. This form of policy is a decided improvement upon the present form and has been recommended by the Fire Investigating Committee with very few changes. The Commissioner strongly recommends that the form as agreed upon be adopted, and that whatever changes are made necessary by our statutes and court decisions be embodied in our law in a separate section construing or modifying the standard form, rather than by attempting to make the changes in the regular form.

13. *Safety Matches.*—The fire waste in this State and throughout our country is immense—much greater than in Europe. It is appalling and inexcusable, when it is remembered that it is largely preventable. At least two-thirds or three-fourths of these fires should be prevented, and could be with proper care. Many of them are caused by the friction match, or at least inferior grades of matches, and the Commissioner believes it would be well for the Legislature at this session to pass a law forbidding the sale and use in this State of any but safety matches, or at least providing that before any brand of matches can be sold, the quality must be inquired into and approved and a license issued, as in New York and other places. The Fire Investigating Committee have strongly recommended the license plan.

14. *Unauthorized Insurance.*—Much revenue is lost to the State through the placing of insurance in unlicensed companies. In many cases it results not only in a loss of revenue to the State, but of protection to the citizens. A law should be enacted requiring persons, companies, associations, or corporations placing their insurance in unauthorized companies to reserve out of their premiums the taxes that should be paid to the State by the company in which they are placing the insurance, or at least retain from the premiums a certain per cent, say 5 per cent, and remit the same to the Insurance Department, or whoever is required by the law of the State to collect the taxes from insurance companies, in lieu of the tax unpaid by the company. This would not be a hardship upon the company or citizens, as the company otherwise is escaping, not only the tax due the State, but the commissions paid by licensed companies to agents operating in the State. If this

course is pursued, then practically all of the companies, who could be licensed in the State as being safe and sound, would take out a license, while it would be forcibly brought home to the citizens of our State that it is unsafe to trust their protection needed in the way of insurance to unlicensed companies. A mere introduction of a bill of this character in the last General Assembly brought thirty-odd companies to take out a license and comply with our laws. A proposed law concerning this matter has been recommended by the Fire Investigating Committee.

15. *Reinsurance.*—The Commissioner recommends that unless a statute is passed requiring all fire insurance companies doing business in the State to become members of whatever rating association or bureau is allowed to operate in the State, a statute be passed forbidding the enactment by any such bureau or its companies of any rule or regulation that would prohibit the reinsurance of the risks of a domestic fire insurance company in whole or in part by any company holding membership in said bureau or board.

16. *Fire Rates.*—The fire insurance rates in North Carolina compare favorably with those in other States similarly situated, while they cannot be said to be satisfactory. While the companies have given us the benefit of our fire marshal, building and inspection laws, they have, since 1912, by their excessive charges for tenant occupancy in dwellings and for household furniture, coupled with the change in the term rule, largely increased the premiums on certain classes of dwellings, furniture, and other so-called preferred risks. These and some other recent changes and adjustments in rates have caused considerable dissatisfaction, and demand for a reduction in rates as well as a guarantee that fire insurance rates in the State shall be put and kept on a fair and equitable basis. These matters are fully discussed in the report of the Fire Investigating Committee to your honorable body, and deserve and will without doubt receive your careful and intelligent consideration.

17. *Agents' Commissions.*—The Commissioner believes that in the conduct of the fire insurance business an improvement can be made by a change in the mode of compensating agents. Several years ago a new method was agreed upon by the companies throughout the country, and resulted in an increased cost to the companies without being coupled with the requirement for additional services and care on the part of the agent. And it has been well that this mode of compensation has been allowed a full trial.

Ordinarily, I am opposed to a law interfering with or governing the rate of commissions to agents from their companies, and until lately have believed that this matter could best be left to companies and agents to be worked out. I am free to say that I have somewhat changed my opinion, though reluctantly. The present commission schedule is not working well, as many of the fire insurance company officials agree, but say they are powerless to bring about the necessary change. If this is so, we should help them.

The Commissioner recommends the adoption of a statute providing for contingent commissions based upon the profits of the agency, as set out and recommended in the report of the Fire Investigating Committee.

18. *Building Laws.*—For several years the Commissioner has been more than gratified at the improvements in the State accomplished largely through the enforcement of the present building laws, and believes that this General Assembly cannot do better than to enact amendments to this law suggested by the Fire Investigating Committee, unless they should go further—which the Commissioner thinks they should do—in providing, as is done in Ohio and other States, for the condemnation of old buildings and “shacks” in cities and towns that are a reflection on the city and a menace to the lives and property therein. No really progressive town can afford to be without the benefits of this law in the erection of buildings as well as the benefits to be derived from keeping their town in proper condition through the strict enforcement of the inspection laws.

19. *Fire Prevention Day.*—The immense fire waste throughout the country and this State is being reduced to some extent, but its continuance only emphasizes the necessity of greater efforts in its prevention and the requirement of a strict observance of our building and inspection laws. The Commissioner strongly urges that provision be made for the naming and setting apart of a certain day as “Fire Prevention Day,” and that provision be made for the teaching of fire prevention in the schools of the State. While, of course, our schools are pressed with the demand for the various matters which they are undertaking to teach, yet there is nothing of more importance than the saving of lives and property from the ravages of fire, and nothing would do more in this work than the education of our people, especially all the children, to the necessity of stopping our fire waste, and the ways, many of them very simple, in which it can be accomplished. Every effort should be made to emphasize the importance and value of fire preventive measures, and to educate our people to the necessity of stopping our fire waste. More can be accomplished in preventing fires than in attempting to put them out after they are started.

Building and Loan Associations.

19. *Licenses and Examinations.*—The Commissioner recommends that a provision for the annual licensing of building and loan associations should be more clearly expressed than in our present statute, and that a nominal fee should be charged for the same; also that this fee should be used for the expenses of the examination and checking up of building and loan associations in the State, and that an additional deputy or clerk should be allowed to the Commissioner for this purpose.

The Commissioner is also of the opinion that some limitation should be put upon the fines and fees, including the fee for the examination of

title, and that the beneficiaries of these fees should not be the officers, or at least should not be the active officers, of the association.

20. *Land and Loan Associations.*—The Commissioner would call the attention of your honorable body to the application of the principles of building and loan associations to the farmers, and the great benefit that it will prove to them in helping to solve the problem of rural credits. Very little legislation would be necessary, but it should at least cover the provision for long-time loans and also a provision for the borrowing by the association of a larger amount than is now allowed under the law to building and loan associations, provided that the amount borrowed shall be upon a long time, and at a rate of interest at least 1 per cent less than that at which the association is loaning to its shareholders.

21. *Coöperative Associations.*—The Insurance Commissioner strongly urges that the law covering coöperative associations, similar to the laws in Nebraska, Wisconsin, and other States, be enacted in this State. It may not be that immediate advantage will be taken of this law by its use, but as our people are giving considerable thought to the question of rural credits, it will only be a question of a short time when they will call for and use to advantage a law of this character.

State Institutions.

22. *State Insurance.*—Under the law it is made the duty of the Insurance Commissioner to inspect each State institution as to its safety from fire and the protection of its inmates, and to place upon the State property insurance which is provided for under the law. An annual appropriation of \$10,000 is made to cover the fire insurance upon the State property. At the time this amount was first agreed upon it was sufficient to carry practically 50 per cent of the value of the property, but now, because of the great increase in the insurable value of the State property (being practically \$7,000,000), the appropriation does not enable the Commissioner to carry more than 30 per cent of the value. This, in the opinion of the Commissioner, is not sufficient, and the appropriation should be increased \$5,000 or \$10,000. This opinion is shared by the boards having State property in charge, some of whom have taken out as much as \$100,000 of insurance, paying for the same out of their appropriation, or at least agreeing to do so.

23. *State Capitol.*—Your Commissioner would again strongly recommend that some steps be taken for the better protection of the State Capitol from destruction by fire. This is a magnificent building, but is far from fireproof, and an inspection of the building, especially under the roof, would disclose to any committee or member of your body the urgent necessity and importance of this recommendation.

24. *Agricultural Building.*—In accordance with the recommendations of the Insurance Commissioner, a general heating plant was provided

for by the last General Assembly and the boilers taken from under this building, and this is some help and encouragement as to its protection from fire. While your Commissioner believes that the new part of the Agricultural Building can by the use of automatic sprinklers be made as safe from fire as its contents would admit of, yet he believes that the main or old part of the building formerly known as the National Hotel can never be made safe from fire. This part of the building should be taken down and the Department of Agriculture authorized to erect in its place a five- or six-story building, not only adapted to the uses of the Department and its varied work, but safe for its records and statistics, which become more valuable each year.

25. *New Building.*—While it is not a part of the duty of the Commissioner to recommend to you and your body the erection of new buildings, only in so far as he can suggest that the same would be conducive to the care and protection from fire of the property of the State, the Commissioner believes that there should be erected upon the land owned by the State on the corner of Salisbury and Morgan streets a building on the “mill plan” that would accommodate one or more offices of the State Government on the first floor, and on the other floors provide for the storage of property of the State now stored in different places throughout the city. The property thus stored would be safer from fire, more convenient for use, and the interest upon the cost of building would, in the opinion of the Commissioner, be less than the amount annually paid out as rent and drayage.

26. *Contingent Fund.*—As was stated to the last General Assembly, the other departments of the State Government are provided with contingent and other funds for the meeting of necessary expenses incurred by them, and the Commissioner believes that this Department, charged with varied and important duties, and responsibilities already imposed as well as others suggested, has need of additional working force as well as funds for its use.

CONCLUSION.

In making the above recommendations the Commissioner has undertaken to discharge the duty placed upon him by law, and trusts they will commend themselves to your honorable body. They have been made, not in a spirit of antagonism to anything proposed or to be proposed, but with a sincere desire to place clearly before you the situation in insurance matters in our State.

Of course, the Commissioner will cheerfully defer to your superior wisdom in these matters, and he will take pleasure in furnishing you or your committees, or any individual member of your body, any further details or information in his possession, or obtainable, and give to you any knowledge of a technical character, or gained by experience, that

he may possess, to aid you in improving our laws and making them of even greater benefit in the future to our State and her citizens, as well as to the companies organized or operating here.

Respectfully submitted,

JAMES R. YOUNG,
Insurance Commissioner.

NEW LEGISLATION.

An examination of the foregoing recommendations and the consideration of the laws enacted by the last General Assembly will show that a number of important and valuable laws have been placed upon our statute books. These laws will very much change and we think improve the manner in which the fire insurance business has been transacted in this State, and it is generally thought and earnestly hoped there will be a decided improvement, and that in the end these changes will prove satisfactory to the citizens of the State, as well as to the companies doing business here.

FIRE PREVENTION.—The matter of fire prevention received special attention, and it was provided that all of the license fees received from fire insurance companies should be used for this purpose, and the tax of one-fifth of 1 per cent heretofore collected of fire insurance companies for this purpose was repealed. "October 9th" was set aside as "Fire Prevention Day," and the Superintendent of Public Instruction and the Insurance Commissioner were authorized to provide for the teaching of fire prevention in the colleges and schools of the State. With the increased funds special efforts will be made for the enforcement of the building and inspection laws of the State as well as in instructing the officers of the different cities and towns as to what they need in fire equipment and also in training the firemen of the State.

STANDARD FIRE POLICY.—The Legislature enacted a new Standard Fire Policy, substituting for the policy now known as "The North Carolina Standard Fire Policy" the new policy recommended by the National Convention of Insurance Commissioners. This policy is a decided improvement not only in its arrangement and appearance, but also in its subject-matter. The Legislature also provided that where the policy requires that certain notices should be attached to the policy, that it should be sufficient for the assured to give a notice in writing to the agent of the company, so that the policy-holder should not suffer because of the ignorance or carelessness of the agent.

DEPOSITS BY FIRE COMPANIES.—Since 1909 fire insurance companies have been required to make a deposit with the Insurance Commissioner, but were allowed to file the bond of a surety company in lieu of securities. The last Legislature took away from them the privilege of filing a surety bond, and the law now requires that the deposit shall be made in United States bonds, North Carolina bonds, the bonds of some city or town, or a bond secured by a deed of trust on real estate situate in North Carolina.

REPORTS OF LOSSES.—Heretofore the reports of losses by insurance companies have been made directly to the Insurance Commissioner, but under the new law the Commissioner can allow the companies to make the report through the Actuarial Bureau of the National Board located in New York. This will give the report of all losses under the same classification and prove very valuable.

AGENTS AND ADJUSTERS.—The law in regard to agents was amended so that an applicant for license must state that he proposes to hold himself out in good faith as an insurance agent, and he must have a sufficient knowledge of the business as well as show to the Commissioner that he has a good moral character and has not violated the laws of the State. The law was also amended so as to require that all insurance adjusters shall be licensed, subject to the same rules and regulations as agents. It was also provided that no insurance agent should issue a policy upon any property in an incorporated city or town without having first inspected the same and informed himself as to its condition and value.

RATING BUREAUS.—Since 1913 there has been upon the statute books of this State the New York law in regard to the supervision of rating bureaus. Under this law the Commissioner could inquire into and have corrected all discriminations in rates; but the last Legislature added to this the principle of the Massachusetts law, giving to the Commissioner the power to look into and pass upon not only discriminations, but whether rates were fair and just.

MAKING RATES.—The new law also requires insurance companies, when making rates, to furnish a detailed statement to the owner of the property or his representative, and the insurance agent writing the policy on property is required to put upon the policy the basis rate, amount of deficiency charges, amount of credits, and the rate at which written. This will keep the citizens of the State fully informed as to their rates and how they are arrived at.

COINSURANCE CLAUSE.—Under the law a coinsurance clause will be allowed, but the company is required to furnish to the assured a rate with and without the clause. The assured can then choose his rate and contract, and his property thereafter must be written under that form of contract. The agent is also required to stamp upon all policies containing a coinsurance clause the words "Coinsurance Contract."

UNLICENSED COMPANIES.—The new law requires that any citizen of the State obtaining insurance in a company not licensed to do business in the State must take out of the premium 5 per cent and pay the same to the Insurance Commissioner, and his failure to do so and report the matter to the Commissioner during the months of January and July for any insurance so written during the preceding six months adds a penalty of 1 per cent a month to the amount. This law will protect the citizens of the State by keeping out "wilcat" and other unlicensed companies and add much to the revenue of the State.

MATCHES.—The General Assembly also enacted what is known as the "Uniform Match Bill." This bill governs the sale, storage, and transportation of matches in the State, and cuts out the common match, allowing only safety or "strike-on-the-box" and "double dip" matches to be handled. This will prove very valuable to the State and not a hardship upon either the manufacturers or the dealers.

ABSTRACTS OF COMPANIES.—Heretofore the Insurance Commissioner has been required to have made and printed and filed with the clerk of the Superior Court of each county an abstract of all financial statements filed with him. Under the new law the Commissioner can file a copy of his advance sheets or his full report, or both, with the clerks of the court, and several hundred dollars in printing expenses will be saved. Of course, the people can get as much or more information from the reports as they could from the abstracts.

REINSURANCE FOR DOMESTIC COMPANIES.—Some of the rating bureaus operating in the State have had a rule forbidding their members to reinsure any domestic company not a member of their association. Under the new law this is forbidden, and will prove of advantage to our home companies.

Of course, there is much work to be done in arranging for and putting in force the above laws and changes, and it will take considerable time to perfect these matters. The new Standard Fire Policy and the Uniform Match Bill do not go into effect until January 1, 1916, while

many of the other laws are only effective on and after July 1, 1915. The investigation and recommendations of the Fire Investigating Committee proved very valuable in having much of the above legislation enacted, and special credit is due and should be accorded to Hon. Henry A. Page, chairman of the Insurance Committee of the House, and Representative Seawell, for their splendid work, which they were enabled to do by virtue of having served upon the Investigating Committee. Much credit is due to Senator Weaver, chairman of the Senate Insurance Committee, and other Senators who aided in putting in shape and passing through the Senate the legislation referred to.

INVESTIGATION OF FIRES.

Under our law the Insurance Commissioner is *ex officio* fire marshal of the State, and as such has charge of the investigation of all suspicious fires, and is required to perform other duties called for in the prevention of fires. That this is a most important work goes without saying, when we realize the immense fire waste in this State and country, which is so very much in excess of the fire waste in European countries. This law was put upon the statute books in 1899, and a tax was levied upon the gross receipts of fire insurance companies for the expenses incurred in this work. But the last Legislature repealed this law and provided the license fees collected of fire insurance companies should be used by the Commissioner for the purpose of the work of the fire marshal and specially in adopting whatever means were deemed necessary to prevent or at least reduce the fire waste of the State. Since the enactment of the law in 1899 the Commissioner has made a large number of investigations and conducted a number of prosecutions, resulting in the conviction of many persons who were guilty of burnings.

The Commissioner takes pleasure in commending the efficient work done by deputies W. A. Scott and F. M. Jordan, not only in investigating suspicious fires and gathering evidence in regard to the same, but also in inspecting the different cities and towns in the State with a view of their protection from fires.

In spite of all the efforts put forth, the loss of life and property in the State continues heavy. Of course, the work being done in prosecuting persons suspected of burning, as well as in bringing about the erection of better buildings and proper care of all buildings, will in the end tell upon the fire waste and reduce it. From the character of the

work and the impossibility of bringing about at once all proper and necessary improvements, the good results will come slowly, but it is hoped none the less surely. This work has been wholly paid for by the fire insurance companies doing business in this State, and of course helps them in reducing their losses, but as only about one-half of the property in the State is insured, the State and her citizens are interested not only in a reduction of rates to be brought about by the reduced fire waste, but also in the saving on their uninsured property by this reduction of fires and fire waste.

It is very noticeable that the extra heavy fire losses have been largely in cities and towns that carelessly and in some cases hardly at all enforce our admirable building and inspection laws.

The expense of the investigation of fires and the enforcement of the fire waste or building law has been paid from a special fund levied upon premiums received by fire insurance companies doing business in the State, and this part of the work has been conducted at no cost to the State. During the past year there have been collected for this fund \$9,519.42, and expended, in accordance with the provisions of the law, \$8,539.84, as follows:

Salaries-----	\$5,216.69
Traveling and other expenses-----	2,070.65
Expenses of courts and attorneys-----	1,252.50
Total-----	<u>\$8,539.84</u>

BUILDING AND INSPECTION LAWS.

The State building law is probably the best general building law upon the statute books of any State, but only applies to cities and towns with at least 1,000 inhabitants according to the last census. While there has been some improvement in the enforcement of this law, yet the officials of our cities and towns in many cases need to be aroused to the importance and necessity of a proper enforcement of this law in order to protect their towns and citizens from loss by fire waste. It is surprising that in this enlightened day, when so much is being written and said about the immense fire waste of our State and country, ten times as much as that of many European countries, that any of the public officials of our cities and towns should hesitate about the enforcement of the building and inspection laws, and that when they do not they should not be driven to it by enlightened public sentiment. The building laws

are not perfect, and have been amended and added to in order to make them more effective. It might, in the opinion of the Commissioner, be well to follow the law already upon the statute books of some States, giving to the proper officials a right to condemn and order torn down "old shacks" that are a menace to the surrounding property, as well as the whole city, because they are not only breeders of fires, but of conflagrations. With proper building laws strictly enforced, and our people educated to look out for the things liable to cause fires, we may expect a great reduction in the fire waste of our State, which will bring with it a great saving in taxable property as well as a reduction in fire insurance premiums.

One of the hardest propositions in the prevention of fire waste is to induce our people to realize the necessity of proper care and inspection of all premises for the elimination of all conditions likely to cause fires. Many of our cities and towns spend large sums for the equipment and maintenance of fire departments for the putting out of fires after they start. This is wise and proper, but the same cities and towns seem to be unable to realize that by requiring a proper inspection of the premises in their cities and the elimination of fire breeders they can accomplish as much in the reduction of fire waste, and possibly more, as by providing for the putting out of fires, notwithstanding it may not be so readily seen. It is well to be prepared not only to put out fires after they are started, but to prevent their starting. Many improvements have been made in the organization and equipment of fire departments, and in many cities and towns care is being given not only to the erection of buildings, but to keeping them in safe condition by proper inspections.

SAFETY FIRST—LIFE AND PROPERTY.

Realizing the importance and even necessity to our cities and towns of not only having proper and sufficient apparatus for putting out fires, but also of having men trained so as to get the best results from the use of this apparatus, the Commissioner has employed Capt. Sherwood Brockwell, an expert in knowledge of this character and with long experience in fighting fires, to take up this work. He has been used to great advantage in visiting different cities and towns in the State, advising with the authorities as to what they need in the way of new fire apparatus, and what they have that they can dispose of; also in

training their firemen in the use of the apparatus and the different modes of fighting fires, as well as showing them the importance of regular and systematic inspections in order to prevent fires from starting. The success of his work thus far has been very gratifying to the Commissioner and others who have watched it.

The Commissioner has also undertaken and with the increased appropriation for this work will push with increased vigor the education of the people in preventing waste of life and property, by use of slides in moving picture shows, where the women and children can be reached to great advantage. The Commissioner recommends that every city and town in the State make it a condition in the license of all moving picture shows that they shall from time to time use these slides, which are furnished by this Department.

The Commissioner has also undertaken to bring to the attention of the women of the State, through their clubs, and have them put on their programs subjects for discussion as to the best way of saving life and property from fire. There is no doubt but that good housekeeping is one of the most efficient ways of accomplishing this. During the present year it is proposed to use every way possible in bringing the citizens of our State to a full realization of their duties, as well as privilege, in stopping this immense loss of life and property through thoughtless inattention to at least the ordinary means of preventing fires.

The Commissioner believes that one of the greatest agencies for the inculcation in the minds of our people of the "Safety First" principle applied to both life and property will be by teaching fire prevention in our schools. The last Legislature authorized the Superintendent of Education and the Insurance Commissioner to prepare and print a text-book for this purpose, and this will be done as early as practicable. Special attention will also be given to programs for a proper observance of October 9th as "Fire Prevention Day."

FIRE-ESCAPES.

The General Assembly at their session in 1909 passed an act to "Provide Fire-escapes and Protect Human Lives" (chapter 637, Public Laws 1909). This law calls for sufficient exits from all buildings where the people are accustomed to assemble and for fire-escapes on all buildings where the exits in the way of stairways, etc., are not sufficient.

The Insurance Commissioner is charged with the enforcement of this law and it is made the duty of the chief of fire department of every city and town to examine the buildings in their cities and towns and notify the owners to provide proper fire-escapes where buildings are of such character as to need fire-escapes under the provisions of the law. The chiefs of fire departments of the State and the Commissioner, through his deputies, have inspected a large number of buildings and notified the owners to provide proper fire-escapes.

The importance and necessity of this law is well shown, not only by the inspection of the buildings throughout the State and the dangers that they show, but from the large number of deaths and injuries each year in the State. The large number of each due to fires as shown in our newspapers is surprising and even startling. Special attention has been given to the proper equipment of our hotels and school buildings with fire-escapes.

Of course, much work must be done in inspecting theaters, but the building and operating of so many moving picture shows in our cities and towns call for intelligent and frequent inspections for the protection of both life and property. They are generally located in our best business blocks and operated in buildings not erected for or adapted to their work, and unless properly safeguarded are a great menace, especially to the large number of women and children who crowd them. It is hard to educate the people and their officials to a full realization of the dangers of these places and the necessity of having them properly equipped and not occupied until made safe and inspected.

BUILDING AND LOAN ASSOCIATIONS.

The continued increase in the number of building and loan associations operating in the State, as well as in the volume of business transacted by them, places North Carolina in the foremost rank in this work, and the benefit to accrue to the State and her citizens is hard to estimate. No class of business does more to build up the cities and towns and to provide homes for her citizens, especially the class that need most help along this line. No business is conducted to a greater advantage for our people, not only in enabling them to save money and get homes, but in teaching them thrift and economy. Considerable improvement has been made in the work of these associations and the care with which the business is done and their records kept. Because

of the fact that a separate report will be issued from the Department, showing the work and condition of the building and loan associations doing business in the State, it is not necessary to give any statistics or figures in regard to these associations.

LAND AND LOAN ASSOCIATIONS.

In his last report the Commissioner had this to say of these associations:

This is the term used by the Commissioner to designate associations organized and run by farmers as one of the aids in solving the problem of rural credits, and is the adaptation of the principles of building and loan associations to the needs and uses of the farmer. Building and loan associations have accomplished a great work in this and in many other States in helping worthy men in our cities and towns to build and own homes, and have been notable in their aid in building up the cities and towns where they have been organized. In these associations the laborers and others who take shares in them make their payments upon weekly or monthly plans and receive excellent training in economy and thrift. The Commissioner is satisfied the same benefits can be obtained for farmers by the use of land and loan associations operating upon the same plan, except that the payments shall be made not weekly or monthly, but during the time in which the farmers gather and market their money crops. These associations are mutual and coöperative, and great good can be accomplished through them for our farmers who may join them either as investment or borrowing share owners. Little additional legislation will be necessary. It might be well for the Legislature to provide that these associations can borrow to 50 or 75 per cent of the amount paid in by their shareholders, where the loans are upon a long time and not merely temporary.

The action of the last General Assembly in providing for the incorporation and supervision of these associations along the lines suggested is especially gratifying to the Commissioner, not only because in accordance with his views, but because he realizes so keenly to what extent they will aid the farmer and help to solve the problem of rural credits.

INSPECTION AND INSURANCE OF STATE PROPERTY.

Under the law the Insurance Commissioner is required to visit and inspect each piece of property owned by the State, and to make such suggestions in regard to the protection of the same and the inmates thereof from the danger of fires as shall commend themselves to his judgment. It is also provided that no State building can be erected in accordance with the plans until the same have been submitted to and approved by the Commissioner. This is a great responsibility, but one

that must result in good to the State in the protection of its property. The latter law referred to reads as follows:

"No board, commission, superintendent, or other person or persons authorized and directed by law to select plans and erect buildings for the use of the State of North Carolina or any institution thereof shall receive and approve of any plans until they are submitted to and approved by the Insurance Commissioner of the State as to the safety of the proposed buildings from fire, as well as the protection of the inmates in case of fire."

The Commissioner has for several years advised and insisted that it will in the end be to the advantage of the State that more care should be taken in the planning and erection of her public buildings. We desire they should be made fireproof and in all cases should be made to approach as nearly the fireproof building as is possible under the circumstances. It is only after this is done that the officers of the State who are in charge of these buildings and their inmates can feel that the care given by them to the protection of the State, its property, and unfortunate ones can be of material benefit. The faithful and efficient efforts that are being made by the officers in the State should call for improvements along this line.

The Commissioner has for several years called the attention of the Legislatures to the fact that with the annual appropriation only about 30 per cent of the value of the State property can be covered by insurance, and recommended that the appropriation be increased. Inasmuch as this matter has been brought clearly before the last two Legislatures, without any favorable action thereon, the Commissioner feels that any further statement in regard to this matter is unnecessary.

FIREMEN'S RELIEF FUND.

The General Assembly of North Carolina at their session in 1907 created a "Firemen's Relief Fund," as set forth in chapter 831, Public Laws 1907. Under this law each fire insurance company, corporation, or association doing a fire business in the State was required to report to the Insurance Commissioner the premiums received by it in each city and town that met the requirements of the law in regard to fire equipment and observance of the building laws, and the companies were also required to pay to the Insurance Commissioner one-half of 1 per cent upon the amount of the premiums in each city and town, to go to this fund for the relief of the firemen of that city or town. A board of

trustees was created in each city and town to receive and disburse the funds in accordance with the provisions of the law. In obedience to this law the Commissioner has collected for the "Firemen's Relief Fund" as follows:

On premiums during 1907.....	\$6,805.19
On premiums during 1908.....	5,940.91
On premiums during 1909.....	7,113.66
On premiums during 1910.....	7,864.84
On premiums during 1911.....	7,672.02
On premiums during 1912.....	8,949.61
On premiums during 1913.....	8,758.02
On premiums during 1914.....	9,519.42

These amounts have been disbursed among the cities and towns in accordance with the premiums collected by fire insurance companies therein.

STATEMENT AND TABLES.

No insurance company, association, or order can do business in the State unless licensed by the Insurance Commissioner after he is satisfied as to their methods of business and financial standing. Each of these companies doing business in the State is required to file on or before March 1st of each year an annual statement showing its financial condition as of the preceding December 31st. The Commissioner furnishes the blanks upon which these statements are made out and filed, and they give the condition in such detail that he can readily, as required by law, audit them and prepare abstracts to be published in some newspaper in the State, and to be filed with the clerk of the Superior Court in each county. This is done for the information of the people of the State, and that they may not only see them published in the press, but also find a copy on file in the office of the clerk of the Superior Court of their county, as well as in the publications and records of the Insurance Department. The statements published in this report are those filed for the year ending December 31, 1914, and with the statistical tables will give much information to those desiring to be informed as to the financial condition of companies and societies doing business in this State. In a large number of cases this information is all that is desired, but other and fuller information, not only in regard to the financial condition of the companies, but their general standing and methods, can be obtained on application to the Commissioner.

FINANCIAL.

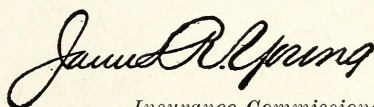
All licenses, taxes, and fees required of insurance companies, associations, and orders doing business in the State are payable to the Insurance Commissioner. During the past year the Commissioner has collected and paid to the Honorable State Treasurer:

For taxes on gross receipts.....	\$271,131.35
For licenses from companies.....	55,390.20
For fees and licenses for subagents.....	25,525.65
 Total paid Treasurer.....	 \$352,047.20
For publication annual statements in newspapers.....	2,624.00
For investigation of fires.....	9,519.42
 Total.....	 \$364,190.62

CONCLUSION.

The Commissioner desires to bear testimony to and express his appreciation of the aid rendered to him by the solicitors, sheriffs, chiefs of fire departments, building inspectors, and other officers throughout the State, as well as to the efficient help rendered by the deputies and employees in his Department.

Respectfully submitted,



Insurance Commissioner.

STATISTICAL TABLES

RELATING TO LIFE INSURANCE COMPANIES.

(NOTE.—These figures were compiled prior to the
Department's audit of the companies' statements.)

TABLE No. VIII—
SHOWING THE INCOME OF LIFE INSURANCE COMPANIES (LICENSED TO

Name of Company.	Premiums.
Etna Life.....	\$ 12,373,673.80
Atlantic Life.....	774,761.47
American Central Life.....	1,014,590.90
American National Life.....	1,619,658.11
Columbian National Life.....	2,126,901.25
Connecticut Mutual Life.....	7,301,193.09
Durham Mutual Life.....	172,276.96
Equitable Life Assurance.....	54,579,765.55
Fidelity Mutual Life.....	4,854,441.11
Gate City Life and Health.....	110,746.75
Germania Life.....	6,216,224.67
Home Life.....	4,233,964.54
Imperial Mutual Life and Health.....	108,132.95
Jefferson Standard Life.....	1,390,437.02
Lafayette Mutual Life.....	21,490.42
Life Insurance Company of Virginia.....	3,596,800.00
Manhattan Life.....	2,077,275.34
Maryland Life.....	380,601.07
Massachusetts Mutual Life.....	11,497,147.37
Metropolitan Life.....	104,653,263.12
Michigan Mutual Life.....	1,560,569.86
Missouri State Life.....	3,130,628.22
Mutual Benefit Life.....	25,141,926.73
Mutual Life of New York.....	57,861,014.89
National Life of America.....	2,647,478.60
National Life of Vermont.....	7,227,153.49
New England Mutual Life.....	9,589,120.60
New York Life.....	90,467,177.99
North Carolina Mutual and Provident.....	394,967.42
North State Life.....	127,113.75
Northwestern Mutual Life.....	47,572,768.42
Ohio National Life.....	177,685.04
Pacific Mutual Life.....	5,651,945.89
Pan-American Life.....	537,653.81
Penn Mutual Life.....	22,285,121.31
Philadelphia Life.....	909,475.74
Phoenix Mutual Life.....	5,853,033.19
Pittsburg Life and Trust.....	3,020,778.73
Provident Life and Trust.....	11,056,910.12
Prudential of America.....	87,083,336.94
Reliance Life.....	1,581,409.69
Reserve Loan Life.....	829,900.67
Security Mutual Life.....	1,621,908.61
Southern Life and Trust.....	431,582.44
State Life of Indiana.....	2,502,625.99
State Mutual Life of Massachusetts.....	6,237,328.31
Travelers Life.....	10,014,132.32
Union Central Life.....	13,531,504.29
United Life and Accident.....	11,422.44
Volunteer State Life.....	615,440.22
Totals.....	638,776,466.21

*Minus.

INCOME.

DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

Interest and Rents.	All Other Sources.	Total Income.	Income Over Disbursements.
\$ 5,202,750.22	\$ 629,829.96	\$ 18,206,253.98	\$ 2,264,449.80
139,311.73	26,554.97	940,628.17	441,628.75
242,615.51	9,458.70	1,266,665.11	456,453.12
165,456.99	482,358.42	2,267,473.52	461,097.28
440,072.91	340,604.50	2,907,578.66	1,121,697.15
3,318,814.70	1,210,520.50	11,830,528.29	1,464,864.05
2,692.20		174,969.16	7,815.90
23,097,844.78	1,310,405.39	78,988,015.72	8,754,833.06
1,572,795.32	47,579.87	6,474,816.30	1,776,223.58
2,320.36	18.08	113,085.19	3,249.70
2,436,253.66	279,002.48	8,931,480.81	1,426,420.66
1,436,320.62	68,452.28	5,738,737.44	1,557,887.59
200.00	68.00	108,400.95	3,827.21
285,260.22	7,353.42	1,683,050.66	818,750.34
225.01	11,360.00	33,075.43	9,789.14
550,000.08	9,255.39	4,156,055.47	1,349,891.55
1,048,954.57	47,394.90	3,173,624.81	*277,078.86
179,421.31	3,234.53	563,256.91	75,150.39
3,642,720.54	690,051.36	15,829,919.27	5,502,581.33
22,029,204.55	1,315,424.11	127,997,891.78	49,842,704.22
601,968.82		2,162,538.68	199,522.93
583,766.09	27,665.74	3,742,060.05	1,394,545.05
8,263,878.58	906,399.06	34,312,204.37	11,169,382.20
26,260,377.30	1,360,998.14	85,482,390.33	5,468,670.27
577,305.89	805,575.07	4,030,359.56	740,880.84
2,903,626.50	85,258.20	10,216,038.19	2,449,435.05
3,004,137.71	157,805.70	12,751,064.01	3,965,653.89
34,939,399.55	859,997.10	126,266,574.64	36,987,887.81
7,138.97	2,660.51	404,766.90	8,261.69
7,074.06	12,331.15	146,523.96	57,923.89
15,285,784.85	876,558.07	63,735,111.34	16,865,410.82
40,106.05	30,402.10	248,193.19	41,954.68
1,628,880.46	180,921.14	7,461,747.49	2,984,598.85
126,218.43	78,600.87	742,473.11	323,704.31
7,191,579.10	680,518.78	30,157,219.19	8,387,343.98
189,565.35	187,341.16	1,286,382.25	448,307.66
1,834,096.10	252,271.07	7,939,400.36	1,667,708.14
1,071,232.81	29,121.99	4,121,133.53	223,081.26
3,865,964.49	172,068.49	15,094,943.10	2,370,457.46
15,980,802.08	161,871.96	103,226,010.98	38,210,568.51
202,167.26	91,570.53	1,875,147.48	554,851.43
171,194.90	2,470.24	1,003,565.81	321,971.36
334,296.87	26,235.44	1,982,440.92	304,146.50
82,268.93	16,932.81	530,784.18	242,030.37
796,716.68	27,293.04	3,326,635.71	1,329,902.90
2,116,889.45	238,646.14	8,592,863.90	2,440,684.42
3,560,530.25	517,222.93	14,091,885.50	5,270,111.23
6,113,483.17	268,085.86	19,913,073.32	4,752,653.12
7,510.73	46,205.61	65,138.78	43,970.31
109,809.65	3,882.16	729,132.03	327,020.43
203,651,006.36	14,595,837.92	857,023,310.49	226,614,888.32

TABLE No. IX—

SHOWING THE DISBURSEMENTS OF LIFE INSURANCE COMPANIES (LICENSED TO

Name of Company.	Death and Endowment Claims.	Annuities, Surrender Values, Divi- dends, etc., Paid to Policy- holders.	Total Paid to Policy- holders.
Etna Life.....	\$ 7,575,669.29	\$ 4,487,462.69	\$ 12,063,131.98
Atlantic Life.....	123,376.40	114,853.00	238,229.40
American Central Life.....	222,927.98	156,126.01	379,053.99
American National Life.....	440,792.06	64,060.90	504,852.96
Columbian National Life.....	417,461.12	307,243.68	724,704.80
Connecticut Mutual Life.....	4,452,478.30	3,499,057.19	7,951,535.49
Durham Life.....	65,623.72	4,019.94	69,643.66
Equitable Life Assurance.....	29,512,475.43	27,187,985.96	56,700,461.39
Fidelity Mutual Life.....	1,930,756.87	1,632,284.45	3,563,041.32
Gate City Life and Health.....	36,767.97	—	36,767.97
Germania Life.....	3,500,433.26	2,228,864.90	5,729,298.16
Home Life.....	1,789,807.40	1,320,700.02	3,110,507.42
Imperial Mutual Life and Health.....	47,546.00	1,053.85	48,599.85
Jefferson Standard Life.....	305,070.60	156,073.44	461,144.04
Lafayette Mutual Life.....	4,471.68	414.06	4,885.74
Life Insurance Company of Virginia.....	1,097,923.98	176,940.89	1,274,864.87
Manhattan Life.....	1,425,418.11	1,174,006.49	2,599,424.60
Maryland Life.....	215,669.39	143,802.52	359,471.91
Massachusetts Mutual Life.....	3,640,660.80	2,903,986.38	7,544,647.18
Metropolitan Life.....	33,751,797.29	10,411,888.71	44,163,686.00
Michigan Mutual Life.....	1,033,421.64	334,571.47	1,367,998.11
Missouri State Life.....	732,126.50	460,785.61	1,192,912.11
Mutual Benefit Life.....	9,061,001.07	9,318,926.52	18,379,927.59
Mutual Life of New York.....	32,133,840.30	36,436,325.40	68,570,165.70
National Life of America.....	726,517.37	814,881.20	1,541,398.57
National Life of Vermont.....	3,095,372.56	3,047,018.65	6,142,391.21
New England Mutual Life.....	3,531,815.00	3,003,268.12	6,535,083.12
New York Life.....	36,371,450.56	35,599,915.27	71,971,365.83
North Carolina Mutual and Provident.....	200,927.58	1,262.96	202,190.54
North State Life.....	29,890.89	9,945.20	39,836.09
Northwestern Mutual Life.....	16,459,605.97	22,005,720.61	38,465,326.58
Ohio National Life.....	46,277.16	2,836.76	49,113.92
Pacific Mutual Life.....	1,442,211.73	1,398,657.78	2,840,869.51
Pan-American Life.....	105,766.53	33,140.38	138,907.46
Penn Mutual Life.....	9,344,922.20	7,622,713.94	16,967,636.14
Philadelphia Life.....	197,834.64	153,009.22	350,843.86
Phoenix Mutual Life.....	2,617,221.21	2,105,930.61	4,723,151.82
Pittsburg Life and Trust.....	1,782,124.26	948,255.11	2,730,379.37
Provident Life and Trust.....	5,114,352.02	4,040,724.68	9,155,056.70
Prudential of America.....	24,021,603.06	15,252,206.99	39,273,810.05
Reliance Life.....	298,369.82	157,478.63	455,848.45
Reserve Loan Life.....	212,183.74	107,794.11	319,977.85
Security Mutual Life.....	645,959.29	528,872.69	1,174,831.98
Southern Life and Trust.....	59,485.22	49,118.05	108,603.27
State Life of Indiana.....	700,005.19	542,021.91	1,242,027.10
State Mutual Life of Massachusetts.....	2,713,925.06	1,957,562.11	4,671,487.17
Travelers Life.....	3,837,992.32	1,411,875.30	5,249,867.62
Union Central Life.....	6,064,767.55	5,243,433.64	11,308,201.19
United Life and Accident.....	—	—	—
Volunteer State Life.....	117,460.58	95,755.25	213,215.83
Totals.....	253,255,538.67	209,654,838.80	462,910,377.47

DISBURSEMENTS.

DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

Supplement- ary Con- tracts, Divi- dends to Stockholders, etc.	Commissions, Agency Ex- penses, Medical Examiners' Fees, etc.	Salaries, Rents, Advertising, Printing, etc.	Department License Fees and Taxes.	Miscellaneous Items.	Total Disbursements.
\$ 583,162.92	\$ 1,512,790.32	\$ 677,415.21	\$ 162,873.64	\$ 942,430.11	\$ 15,941,804.18
6,296.96	157,956.29	63,291.58	14,353.94	18,871.25	498,999.42
12,307.87	237,714.28	117,763.38	17,544.41	45,828.06	810,211.99
25,245.98	652,650.10	162,760.53	16,640.83	444,225.84	1,806,376.24
71,724.46	360,253.16	187,406.75	34,645.71	407,146.63	1,785,881.51
306,626.86	795,838.19	401,592.37	83,909.94	826,161.39	10,365,664.24
1,500.00	71,488.33	13,669.34	885.93	9,966.00	167,153.26
568,966.59	6,394,586.80	2,242,622.07	650,823.32	3,575,722.49	70,133,182.66
48,043.39	560,668.74	306,787.00	85,178.40	134,871.87	4,698,590.72
5,000.00	43,308.90	21,356.78	515.67	2,886.17	109,835.49
39,018.83	940,563.70	359,947.59	56,340.01	379,891.86	7,505,060.15
50,594.75	577,359.73	275,605.11	70,592.96	96,189.88	4,180,849.85
-----	38,110.32	16,899.51	454.87	509.19	104,573.74
43,644.94	208,883.80	86,364.24	10,607.66	53,655.64	864,300.32
-----	10,542.29	3,859.72	350.07	3,648.47	23,286.29
105,100.73	986,704.03	305,044.09	46,202.73	88,247.47	2,806,163.92
77,911.50	291,337.23	209,222.49	38,669.09	234,138.76	3,450,703.67
6,246.06	56,634.72	34,408.54	4,316.46	27,028.83	488,106.52
326,399.54	1,448,363.53	553,370.33	150,719.49	303,837.87	10,327,337.94
178,472.08	19,908,142.95	6,005,976.97	1,421,499.03	6,477,410.53	78,155,187.56
61,415.27	351,311.27	121,867.81	24,827.60	35,595.69	1,963,015.75
7,434.89	788,589.34	194,177.57	51,352.44	113,048.65	2,347,515.00
432,281.80	2,736,180.34	686,188.19	311,915.21	596,329.04	23,142,822.17
462,643.39	6,349,134.43	2,445,224.64	743,868.24	1,442,683.16	80,013,720.06
59,198.39	452,273.66	219,989.56	52,650.90	963,967.64	3,289,478.72
31,790.25	901,191.56	315,902.73	124,203.89	251,123.50	7,766,603.14
50,514.00	1,181,622.70	355,548.28	166,188.05	496,453.97	8,785,410.12
350,681.93	8,781,706.03	3,183,932.52	938,912.70	4,052,087.82	89,278,686.83
-----	145,125.62	35,763.44	3,547.82	9,877.79	396,505.21
-----	24,365.60	14,582.40	1,855.34	7,960.64	88,600.07
458,881.55	5,044,287.46	1,299,583.63	526,573.85	1,075,047.45	46,869,700.52
50.00	52,431.05	31,499.31	490.53	72,653.70	206,238.51
106,219.32	857,917.09	355,809.91	84,310.88	232,021.93	4,477,143.64
3,977.92	174,443.38	74,395.50	5,207.62	21,836.92	418,768.80
321,641.38	2,756,677.19	809,153.98	359,628.85	555,137.67	21,769,875.21
34,014.57	144,190.72	90,671.45	11,754.46	206,599.53	838,074.59
65,315.94	854,875.12	291,783.95	77,663.12	258,902.27	6,271,692.22
118,135.35	403,664.49	194,083.06	40,505.34	411,284.66	3,898,052.27
89,428.14	1,169,822.63	638,533.47	149,763.06	1,521,881.64	12,724,485.64
520,875.67	17,155,216.62	4,771,581.49	1,244,748.05	2,049,210.59	65,015,442.47
61,450.00	536,945.14	118,831.00	31,165.64	116,055.82	1,320,296.05
18,898.81	217,414.19	92,379.76	13,372.22	19,551.62	681,594.45
6,528.89	282,786.81	141,253.73	27,810.08	45,082.93	1,678,294.42
6,244.04	96,719.92	53,476.43	3,095.79	20,614.36	288,753.81
5,239.70	439,036.02	179,095.91	40,219.70	91,114.38	1,996,732.81
96,567.28	750,171.09	252,804.87	63,321.49	317,827.58	6,152,179.48
807,631.73	1,520,960.48	510,155.50	147,416.34	585,742.60	8,821,774.27
152,645.68	1,663,095.72	807,584.69	237,489.08	991,430.84	15,160,420.20
-----	3,667.30	13,459.05	688.00	3,354.12	21,168.47
700.00	122,233.16	46,635.65	7,297.64	12,029.32	402,111.60
6,786,669.85	91,211,953.54	30,391,313.08	8,358,968.09	30,649,149.14	630,308,431.17

TABLE No. X—

SHOWING THE ASSETS OF LIFE INSURANCE COMPANIES (LICENSED TO DO

Name of Company.	Value of Real Estate.	Mortgage Loans.	Collateral Loans.	Premium Notes and Policy Loans.
Ætna Life.....	\$ 1,094,524.40	\$54,678,105.74	\$ 1,038,189.35	\$ 11,537,512.00
Atlantic Life.....	2,750.00	1,723,003.01	384,797.42	60,580.93
American Central Life.....	515,000.00	2,595,429.50	-----	1,197,377.22
American National Life.....	809,597.55	1,273,477.67	-----	327,804.84
Columbian National Life.....	847,883.41	1,873,957.49	-----	1,794,263.13
Connecticut Mutual Life.....	2,920,400.93	33,325,038.40	-----	7,733,014.99
Durham Life.....	5,000.00	26,550.00	-----	282.90
Equitable Life Assurance.....	16,502,741.61	114,239,678.46	130,000.00	95,829,458.05
Fidelity Mutual Life.....	1,560,788.27	12,208,176.87	92,934.21	8,808,677.40
Gate City Life and Health.....	-----	33,150.00	-----	-----
Germania Life.....	5,083,545.52	26,979,404.20	6,651,880.26	-----
Home Life.....	1,450,000.00	6,854,535.00	-----	5,262,313.94
Imperial Mutual Life and Health.....	-----	-----	-----	-----
Jefferson Standard Life.....	38,209.15	3,475,902.93	259,591.50	1,227,605.63
Lafayette Mutual Life.....	-----	20,140.00	-----	4,173.82
Life Insurance Company of Virginia.....	523,479.48	8,289,467.54	221,000.00	363,098.80
Manhattan Life.....	5,545,618.81	7,264,750.00	-----	4,578,291.86
Maryland Life.....	240,000.00	202,225.00	-----	531,551.91
Massachusetts Mutual Life.....	922,750.00	30,539,536.02	-----	13,996,536.23
Metropolitan Life.....	23,239,571.00	208,367,382.23	-----	30,333,252.41
Michigan Mutual Life.....	105,550.00	9,624,503.32	-----	1,851,676.82
Missouri State Life.....	320,596.27	6,805,747.93	237,280.00	1,901,259.00
Mutual Benefit Life.....	3,070,917.58	84,448,225.51	3,250,000.00	35,304,415.02
Mutual Life of New York.....	22,129,049.53	127,415,467.26	90,766,345.11	-----
National Life of America.....	5,038.09	3,678,258.62	2,242,942.99	227,439.65
National Life of Vermont.....	235,000.00	28,817,681.22	-----	10,269,813.14
New England Mutual Life.....	1,790,372.34	15,031,884.00	222,850.00	11,665,392.24
New York Life.....	9,826,142.06	156,674,059.30	150,000.00	153,375,218.04
N. C. Mutual and Provident.....	63,691.50	13,339.45	3,760.87	-----
North State Life.....	-----	113,313.04	13,140.35	78,560.18
Northwestern Mutual Life.....	4,596,596.33	178,711,318.14	-----	55,097,902.84
Ohio National Life.....	-----	495,450.00	20,000.00	11,379.21
Pacific Mutual Life.....	1,203,143.20	16,246,054.78	1,957,902.41	6,226,978.50
Pan-American Life.....	45,000.00	1,053,342.00	53,793.50	91,364.85
Penn Mutual Life.....	3,690,693.73	57,429,350.03	1,389,206.20	28,489,196.30
Philadelphia Life.....	55,441.45	2,105,100.00	-----	775,050.75
Phoenix Mutual Life.....	672,600.00	23,115,759.50	-----	5,710,444.68
Pittsburg Life and Trust.....	9,035,207.49	5,717,456.00	3,000.00	4,630,490.36
Provident Life and Trust.....	1,258,617.68	24,557,480.68	2,810,711.78	10,654,176.07
Prudential of America.....	17,791,942.84	101,395,068.09	3,629,500.00	29,058,075.21
Reliance Life.....	194,852.54	725,906.25	-----	833,673.16
Reserve Loan Life.....	-----	1,938,497.45	-----	1,221,453.89
Security Mutual Life.....	751,657.54	1,637,100.00	40,000.00	1,531,018.71
Southern Life and Trust.....	127,291.11	841,724.07	61,284.83	229,450.59
State Life of Indiana.....	1,215,422.83	8,565,889.10	-----	4,126,262.29
State Mutual Life of Massachusetts.....	1,738,000.00	13,858,427.00	-----	7,152,416.64
Travelers Life.....	2,289,350.00	30,008,390.35	-----	11,587,321.91
Union Central Life.....	3,116,318.50	76,798,531.74	-----	19,762,291.84
United Life and Accident.....	19,000.00	157,600.00	-----	67.04
Volunteer State Life.....	-----	1,171,816.69	1,000.00	491,039.09
Totals.....	146,649,352.74	1,493,122,651.58	115,631,110.78	585,939,624.08

*Minus credit balances.

ASSETS.

BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

Value of Bonds and Stocks.	Cash in Office, Banks and Deposited with Trust Companies.	Accrued Interest and Dividends.	Unpaid and Deferred Premiums.	Other Assets, Less Deductions.	Total Admitted Assets.
\$ 34,440,086.86	\$ 3,068,746.26	\$ 2,213,317.45	\$ 1,238,452.40	\$ *11,085.87	\$ 109,297,848.59
237,648.26	160,167.65	38,143.21	32,189.89	*64.75	2,639,215.62
-----	73,211.71	55,824.36	86,197.57	*1,838.66	4,521,201.70
331,718.37	122,166.86	74,235.30	66,250.38	29,612.04	3,034,863.01
4,866,812.44	562,077.04	139,654.73	232,889.28	46,373.50	10,363,911.02
24,377,776.00	1,563,298.27	1,401,055.62	743,395.38	704,937.42	72,768,917.01
2,000.00	5,244.92	477.15	-----	-----	39,554.97
288,875,402.40	7,789,066.93	6,371,955.82	5,724,105.69	914,431.38	536,376,840.34
6,718,276.50	430,881.07	413,218.32	323,252.30	*7,626.80	30,548,578.14
-----	6,636.95	302.33	-----	-----	40,089.28
10,257,004.59	292,885.64	663,488.05	1,184,540.22	-----	51,112,748.48
15,843,567.39	481,665.66	260,705.94	477,164.39	1,296.38	30,631,248.48
8,000.00	3,027.40	160.00	1,484.30	281.91	12,953.61
149,070.00	150,746.99	71,154.92	79,347.45	68,574.33	5,520,202.90
-----	517.81	158.50	768.81	*322.23	25,236.71
780,114.84	684,074.38	142,022.56	115,072.32	7,498.53	11,125,828.45
3,294,405.00	385,045.25	400,963.65	190,041.19	*725.41	21,658,390.35
2,435,913.87	49,536.98	36,654.19	36,961.02	14,902.06	3,547,745.03
30,254,707.00	1,400,136.46	1,229,059.56	1,477,674.83	-----	79,820,400.10
209,888,527.06	8,256,138.13	6,963,199.36	9,576,929.45	237,770.99	496,862,770.63
25,000.00	189,055.03	165,832.57	123,040.69	*1.40	12,084,657.03
52,012.50	572,654.01	311,514.84	315,054.95	*4,602.78	10,511,516.72
42,810,726.33	1,971,533.42	3,555,217.03	2,328,302.86	*5,822.30	176,733,516.45
353,752,949.56	4,039,717.02	7,590,552.84	4,450,552.06	889,167.15	611,033,800.53
5,200,173.06	934,322.01	109,804.07	246,857.09	45,349.63	12,690,285.21
19,416,567.34	523,045.34	1,404,784.96	840,245.22	*288.84	61,506,848.38
38,805,409.00	1,144,778.05	867,977.49	634,347.91	-----	70,163,011.03
438,322,671.10	13,697,499.32	9,291,253.31	9,331,486.79	267,065.69	790,935,395.61
62,000.00	7,906.55	2,229.58	-----	-----	152,927.95
105,161.00	2,520.80	7,132.90	10,774.39	-----	330,602.66
76,926,630.00	3,346,966.12	5,550,527.50	4,017,485.95	-----	328,247,426.88
259,690.85	19,003.81	4,489.77	19,838.09	150.82	830,002.55
2,803,703.22	911,086.80	415,659.31	625,030.43	25,805.00	30,415,363.65
951,937.68	129,766.98	29,425.28	41,296.50	20,443.69	2,416,370.48
53,684,334.59	2,366,842.66	1,896,586.60	2,989,028.29	5,398.92	151,940,637.32
818,004.13	285,598.68	70,867.72	50,990.00	*5,963.26	4,155,089.47
7,042,590.50	546,771.62	621,158.43	506,273.40	*8,211.45	38,207,386.68
4,024,934.81	256,052.36	196,212.54	308,614.90	30,587.00	24,202,555.46
40,844,980.00	384,462.43	1,092,854.45	1,414,398.59	-----	83,017,681.68
175,975,743.00	22,580,426.78	4,231,365.11	6,442,195.90	-----	361,104,316.93
2,536,758.21	227,766.77	57,254.74	232,625.79	23,171.03	4,832,008.49
13,900.00	113,096.19	39,816.64	44,526.52	*1,424.73	3,369,865.96
2,738,471.83	286,499.82	94,980.73	188,800.45	-----	7,268,529.08
390,053.50	48,048.09	24,127.92	63,739.03	6,886.04	1,792,605.18
171,124.50	398,715.84	159,045.59	138,570.40	*5,045.65	14,769,984.90
20,325,226.33	711,409.54	598,202.49	843,406.11	*169.43	45,226,918.68
29,778,859.72	911,745.43	1,068,975.60	1,322,751.62	-----	76,967,394.63
24,281.25	318,205.22	3,518,867.82	629,430.17	2,537.50	104,170,464.04
362,932.40	6,258.52	8,245.99	1,046.60	61,513.23	166,663.78
186,423.15	73,369.80	38,853.44	55,333.76	*813.39	2,017,022.54
1,951,174,280.14	82,490,397.37	63,499,568.28	59,802,761.33	3,349,648.29	4,501,659,394.59

TABLE No. XI—

SHOWING THE LIABILITIES OF LIFE INSURANCE COMPANIES (LICENSED TO

Name of Company.	Net Reserve.	Value Supple- mentary Con- tracts and Liability on Canceled Policies.	Unpaid Policy Claims.	Premiums, Interest and Rents Paid in Advance.
Etna Life.....	\$ 91,065,454.00	\$ 530,894.00	\$ 480,191.77	\$ 359,574.67
Atlantic Life.....	1,995,522.00	9,848.00	14,014.00	12,818.53
American Central Life.....	3,944,936.76	6,921.03	17,822.69	34,801.25
American National Life.....	2,088,382.00	-----	19,352.00	9,641.90
Columbian National Life.....	8,420,598.00	17,567.00	96,239.00	37,657.44
Connecticut Mutual Life.....	65,543,499.00	200,023.00	363,458.19	194,988.42
Durham Life.....	8,802.59	-----	-----	-----
Equitable Life Assurance.....	438,414,225.00	2,783,616.00	3,969,475.84	2,235,811.87
Fidelity Mutual Life.....	26,230,043.19	360,763.13	205,412.14	208,575.15
Gate City Life and Health.....	11,731.00	-----	-----	198.40
Germania Life.....	43,438,340.00	99,736.86	347,883.80	125,471.27
Home Life.....	27,653,970.00	236,572.00	136,698.44	203,471.90
Imperial Mutual Life and Health.....	9,314.63	-----	589.50	268.80
Jefferson Standard Life.....	4,110,117.30	77,263.00	60,522.52	41,422.89
Lafayette Mutual Life.....	21,055.00	-----	1,000.00	-----
Life Insurance Company of Virginia.....	8,748,273.00	6,247.00	52,723.72	62,656.39
Manhattan Life.....	19,485,745.00	103,794.00	144,370.87	119,050.60
Maryland Life.....	2,953,180.78	-----	55,052.16	1,192.32
Massachusetts Mutual Life.....	70,957,130.00	919,861.80	247,594.83	67,798.68
Metropolitan Life.....	445,278,741.00	156,427.00	1,504,103.88	1,681,171.17
Michigan Mutual Life.....	10,863,631.44	40,689.65	47,673.98	34,470.39
Missouri State Life.....	8,136,099.08	34,793.93	60,254.43	60,277.14
Mutual Benefit Life.....	160,364,956.00	2,967,508.53	662,847.82	93,855.55
Mutual Life of New York.....	496,438,884.00	3,696,764.05	5,700,623.97	1,204,032.09
National Life of America.....	10,744,332.00	60,571.22	95,463.80	62,127.11
National Life of Vermont.....	51,657,845.00	251,610.00	159,826.13	10,596.65
New England Mutual Life.....	61,340,016.12	468,361.59	340,067.53	67,213.35
New York Life.....	651,889,465.00	3,560,712.70	6,752,445.85	4,048,933.57
N. C. Mutual and Provident.....	108,713.41	-----	1,174.00	1,200.00
North State Life.....	258,786.00	-----	3,400.00	589.61
Northwestern Mutual Life.....	297,814,012.00	4,399,288.96	1,120,594.65	19,396.94
Ohio National Life.....	161,904.19	682.56	3,450.00	1,467.55
Pacific Mutual Life.....	26,741,995.00	139,201.00	124,571.07	183,500.77
Pan-American Life.....	747,976.00	-----	4,000.00	5,527.67
Penn Mutual Life.....	126,398,278.00	3,040,675.00	576,356.04	691,910.74
Philadelphia Life.....	3,153,230.00	16,712.24	52,086.00	21,457.66
Phoenix Mutual Life.....	34,708,367.00	158,193.42	153,506.71	128,905.63
Pittsburg Life and Trust.....	21,661,285.00	120,023.00	219,603.43	139,829.77
Prudent Life and Trust.....	74,675,503.00	839,186.98	283,275.66	424,108.86
Prudential of America.....	288,140,473.00	1,807,371.88	1,326,440.25	1,781,361.20
Reliance Life.....	3,427,010.00	8,392.40	10,132.34	12,603.53
Reserve Loan Life.....	3,042,847.91	1,606.26	12,500.00	32,332.60
Security Mutual Life.....	6,514,798.00	49,671.38	61,128.98	26,070.32
Southern Life and Trust.....	1,013,734.69	-----	6,592.64	1,158.79
State Life of Indiana.....	11,958,844.23	56,654.09	73,532.38	112,502.00
State Mutual Life of Massachusetts.....	40,473,613.00	368,223.23	167,293.40	79,076.31
Travelers Life.....	65,713,422.00	4,214,226.00	282,460.51	312,219.66
Union Central Life.....	83,629,928.00	980,856.00	259,805.83	143,248.12
United Life and Accident.....	3,762.00	-----	-----	-----
Volunteer State Life.....	1,726,850.67	8,532.70	11,000.00	12,757.96
Totals.....	3,803,889,621.99	32,800,042.69	26,288,614.75	15,199,303.19

DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

(ix)

TABLE

EXHIBIT OF POLICIES OF LIFE INSURANCE COMPANIES (LICENSED TO DO

Name of Company.	Policies in Force at Beginning of Year.		Policies Issued, Revived, and Increased During Year.	
	Number.	Amount.	Number.	Amount.
Aetna Life	184,616	\$ 355,535,221.30	28,849	\$ 63,966,986.31
Atlantic Life	13,519	24,146,909.00	2,489	4,827,371.00
American Central Life	17,354	34,655,123.00	3,627	8,189,079.00
American National Life (Industrial)	230,367	31,499,194.00	105,679	13,522,258.00
American National Life (Ordinary)	12,440	14,877,179.00	4,786	5,886,445.00
Columbian National Life	23,457	61,485,435.50	5,661	12,933,187.50
Connecticut Mutual	91,663	218,304,660.27	10,536	23,924,040.65
Durham Life	28,614	947,958.00	50,315	3,391,034.00
Equitable Life Assurance	590,888	1,471,093,575.00	68,911	141,599,252.00
Fidelity Mutual	63,985	133,550,385.00	7,292	15,338,822.00
Gate City Life and Health	17,791	721,883.00	26,653	1,059,565.00
Germania Life	78,532	146,277,040.00	8,418	18,272,403.00
Home Life of New York	57,254	116,360,110.00	6,792	14,436,915.00
Jefferson Standard Life	25,529	41,121,177.00	4,520	8,342,481.00
Lafayette Mutual Life				
Life Insurance Co. of Virginia (Industrial)	618,878	76,729,720.00	166,633	22,351,593.00
Life Insurance Co. of Virginia (Ordinary)	19,095	17,938,372.00	3,847	4,324,967.00
Manhattan Life	35,173	68,352,397.00	3,165	7,489,491.00
Maryland Life	7,293	12,430,194.00	824	1,167,292.00
Massachusetts Mutual Life	144,024	328,578,136.00	17,822	43,387,281.00
Metropolitan Life (Industrial)	12,820,667	1,778,415,069.00	2,189,276	289,005,085.00
Metropolitan Life (Ordinary)	1,137,081	1,038,089,393.00	246,728	228,739,561.00
Michigan Mutual Life	35,140	52,336,185.00	5,193	8,964,758.00
Missouri State Life	48,952	81,526,179.79	13,866	27,331,242.00
Mutual Benefit Life	280,142	673,088,683.00	32,878	79,457,265.00
Mutual Life of New York	712,527	1,598,466,078.00	61,983	152,880,191.00
National Life of America	48,648	79,261,723.83	6,081	12,184,291.18
National Life of Vermont	94,934	188,354,053.00	9,972	21,558,399.00
New England Mutual Life	112,720	275,317,291.00	13,824	34,629,697.00
New York Life	1,101,655	2,273,099,212.00	19,256	238,854,169.00
North State Life	2,997	3,702,394.00	563	936,331.00
North Carolina Mutual and Provident	2,348	758,950.00	521	295,750.00
Northwestern Mutual Life	505,051	1,304,385,035.00	48,570	131,062,869.00
Ohio National Life	2,469	3,888,790.00	1,210	1,851,750.00
Pacific Mutual Life	77,843	145,040,193.00	10,566	22,805,828.00
Pan-American Life	5,578	12,624,792.00	3,216	6,641,640.00
Penn Mutual Life	219,470	594,128,564.00	24,630	75,473,808.00
Philadelphia Life	9,316	24,166,212.00	1,678	4,043,640.00
Phoenix Mutual Life	82,823	156,316,519.00	9,997	19,862,603.00
Pittsburg Life and Trust	53,688	101,226,234.00	9,695	19,582,169.00
Provident Life and Trust	111,870	302,103,125.00	16,064	41,962,622.00
Prudential of America	801,426	944,362,877.00	150,848	172,181,471.00
Reliance Life	24,497	44,334,141.00	8,005	15,171,696.00
Reserve Loan Life	12,685	23,259,519.00	3,454	5,825,294.00
Security Mutual Life	29,803	48,044,249.00	4,194	6,959,100.00
Southern Life and Trust	7,094	12,488,088.00	1,788	3,691,030.00
State Life of Indiana	30,967	72,111,561.00	4,925	8,255,941.00
State Mutual Life of Massachusetts	66,047	168,927,324.00	8,382	20,310,056.00
Travelers Life	122,868	316,005,384.00	20,540	60,283,388.00
Union Central	182,628	375,352,745.00	21,737	54,736,716.00
United Life and Accident			175	327,000.00
Volunteer State	11,275	20,458,409.00	2,132	4,158,591.00
Totals	20,995,681	15,866,243,641.69	3,511,166	2,184,434,414.84

No. XII.

BUSINESS IN THIS STATE) FOR THE YEAR 1914—PAID-FOR BUSINESS.

Policies Terminated During Year.		Policies in Force at End of Year.		Increase.		Decrease.	
Number.	Amount.	Number.	Amount.	Number.	Amount.	Num- ber.	Amount.
26,065	\$ 38,703,802.58	187,400	\$ 380,798,405.03	2,784	\$25,263,183.73	-----	\$-----
1,632	3,601,209.00	14,376	25,373,071.00	757	1,226,162.00	-----	-----
3,345	6,682,216.00	17,636	36,161,986.00	282	1,506,863.00	-----	-----
74,181	10,730,874.00	261,865	34,290,578.00	31,498	2,791,384.00	-----	-----
2,610	2,494,044.00	14,616	18,218,742.00	2,176	3,341,563.00	-----	-----
3,653	9,412,202.50	25,465	65,006,420.50	2,008	3,520,985.00	-----	-----
6,172	13,922,937.51	96,033	228,305,763.41	4,370	10,001,103.14	-----	-----
37,858	2,228,557.00	41,091	2,110,435.00	12,457	1,162,477.00	-----	-----
46,802	118,458,485.00	612,997	1,494,234,342.00	22,109	23,140,767.00	-----	-----
6,452	14,825,002.00	64,825	134,064,215.00	840	513,830.00	-----	-----
23,843	1,009,558.00	20,601	771,890.00	6,052	287,675.00	-----	-----
7,112	14,474,169.00	79,838	150,075,274.00	1,306	3,798,234.00	-----	-----
4,446	9,903,592.00	59,600	120,893,433.00	2,346	4,533,323.00	-----	-----
3,098	6,024,274.00	26,951	43,458,384.00	1,422	2,338,207.00	-----	-----
154,574	19,485,183.00	630,937	79,596,130.00	12,059	2,766,410.00	-----	-----
2,645	2,603,423.00	20,297	19,659,916.00	1,202	1,721,544.00	-----	-----
3,050	8,153,829.00	35,288	67,687,959.00	115	-----	-----	664,438.00
766	1,427,937.00	7,547	12,169,549.00	54	-----	-----	260,645.00
7,488	20,962,155.00	154,358	351,003,262.00	10,334	22,425,126.00	-----	-----
1,421,893	229,835,965.00	13,588,050	1,837,584,189.00	767,383	59,169,120.00	-----	-----
128,751	113,299,074.00	1,255,058	1,153,529,880.00	117,977	115,440,487.00	-----	-----
4,142	7,416,189.00	36,191	53,884,754.00	1,051	1,548,569.00	-----	-----
8,040	15,503,028.20	54,779	93,364,393.79	5,827	11,838,214.00	-----	-----
15,450	38,312,878.00	297,170	714,233,070.00	17,028	31,144,387.00	-----	-----
50,681	138,772,101.00	723,829	1,612,574,168.00	11,302	14,108,090.00	-----	-----
5,825	11,716,627.71	48,904	79,729,387.30	256	467,663.47	-----	-----
6,876	15,287,086.00	98,030	194,625,366.00	3,096	6,271,313.00	-----	-----
6,426	18,489,882.00	120,118	291,457,106.00	7,398	16,139,815.00	-----	-----
68,657	164,845,293.00	1,142,253	2,347,098,388.00	40,598	73,999,176.00	-----	-----
422	598,783.00	3,138	4,039,942.00	141	337,548.00	-----	-----
534	210,750.00	2,335	843,950.00	-----	85,000.00	13	-----
25,749	70,148,155.00	527,872	1,365,299,749.00	22,821	60,914,714.00	-----	-----
614	926,268.00	3,065	4,814,272.00	596	925,482.00	-----	-----
6,263	13,320,574.00	82,146	154,525,447.00	4,303	9,485,254.00	-----	-----
1,573	3,596,444.00	7,221	15,669,988.00	1,643	3,045,196.00	-----	-----
15,156	48,822,705.00	228,944	620,779,667.00	5,010	11,393,126.00	-----	-----
1,154	3,165,268.00	9,840	25,044,594.00	524	878,382.00	-----	-----
6,541	13,247,312.00	86,279	162,931,810.00	3,456	6,615,291.00	-----	-----
5,959	14,733,013.00	57,424	106,075,390.00	3,736	4,749,156.00	-----	-----
8,608	27,450,747.00	119,326	316,615,000.00	7,456	14,511,875.00	-----	-----
76,250	91,608,541.00	876,024	1,024,935,817.00	74,597	80,572,940.00	-----	-----
4,632	9,011,436.00	27,870	50,494,401.00	3,373	6,160,260.00	-----	-----
2,712	5,068,673.00	13,427	24,016,140.00	742	756,621.00	-----	-----
3,537	6,592,623.00	30,460	48,410,726.00	1,657	336,477.00	-----	-----
717	1,619,081.00	8,165	14,560,037.00	1,071	2,071,949.00	-----	-----
3,486	6,750,881.00	32,406	73,616,621.00	1,439	2,505,060.00	-----	-----
3,822	11,341,907.00	70,624	177,895,473.00	4,577	8,968,149.00	-----	-----
9,209	27,698,979.00	134,199	348,589,793.00	11,331	32,584,409.00	-----	-----
12,735	29,451,448.00	191,630	400,637,613.00	9,002	25,284,868.00	-----	-----
-----	-----	175	327,000.00	175	327,000.00	-----	-----
1,697	3,091,116.00	11,718	21,525,884.00	443	1,069,475.00	-----	-----
2,324,303	1,447,035,277.50	22,260,171	16,503,609,771.03	1,244,077	714,063,903.34	-----	-----

TABLE

SHOWING POLICIES OF LIFE INSURANCE COMPANIES

Name of Company.	By Death.		By Maturity.		By
	Num- ber.	Amount.	Num- ber.	Amount.	Num- ber.
Ætna Life.....	2,393	\$4,982,382.36	1,772	\$2,638,117.00	12,217
Atlantic Life.....	71	131,788.00			16
American Central Life.....	85	228,693.00			109
American National Life (Industrial).....	3,365	433,365.00			
American National Life (Ordinary).....	101	103,179.00			
Columbian National Life.....	136	426,047.00	9	50,127.00	74
Connecticut Mutual.....	1,583	4,009,306.05	182	389,981.90	35
Durham Mutual.....	574	20,435.50	3,278	9,705,059.00	7,847
Equitable Life Assurance.....	6,853	20,835,859.00			
Fidelity Mutual.....	719	1,848,217.00	60	108,175.00	463
Gate City Life and Health.....		11,731.00			
Germania Life.....	916	1,750,878.00	1,303	1,848,009.00	245
Home Life of New York.....	591	1,351,055.00	155	487,688.00	139
Imperial Mutual Life and Health.....					
Jefferson Standard Life.....	206	351,870.00			144
Lafayette Mutual Life.....					
Life Insurance Company of Virginia (Industrial).....	9,215	946,997.00	32	1,577.00	17
Life Insurance Company of Virginia (Ordinary).....	165	153,545.00	7	1,500.00	46
Manhattan Life.....	521	1,393,786.00	75	112,596.00	130
Maryland Life.....	94	205,985.00	22	48,575.00	4
Massachusetts Mutual Life.....	1,262	3,502,669.00	148	255,430.00	331
Metropolitan Life (Industrial).....	163,339	21,449,401.00	13,756	1,629,458.00	19,806
Metropolitan Life (Ordinary).....	9,192	7,919,447.00	3,585	2,756,791.00	2,326
Michigan Mutual Life.....	427	662,266.00	285	473,141.00	54
Missouri State Life.....	338	649,126.00	137	111,530.00	254
Mutual Benefit Life.....	8,338	25,015,544.00	3,747	8,097,896.00	3,695
Mutual Life of New York.....					
National Life of America.....	495	734,485.30	32	57,060.00	2,731
National Life of Vermont.....	838	1,045,987.00	621	1,080,637.00	905
New England Mutual Life.....	1,002	2,967,324.00	260	550,972.00	159
New York Life.....	11,133	27,380,724.00	5,321	10,443,010.00	7,443
North State Life.....	24	25,000.00			
North Carolina Mutual and Provident.....		202,149.04			
Northwestern Mutual Life.....	4,245	12,402,109.00	1,436	3,880,127.00	1,694
Ohio National Life.....	20	29,264.00	1	1,000.00	
Pacific Mutual Life.....	643	1,299,679.00	94	133,789.00	2,299
Pan-American Life.....	45	158,000.00			12
Penn Mutual Life.....	2,334	7,253,902.00	830	1,979,054.00	2,496
Philadelphia Life.....	79	221,892.00			5
Phoenix Mutual Life.....	867	1,577,230.00	610	1,012,708.00	743
Pittsburg Life and Trust.....	706	1,403,066.00	266	428,967.00	1,014
Provident Life and Trust.....	759	2,338,780.00	1,008	2,859,564.00	1
Prudential of America.....	132,900	15,583,838.00	358	27,056.00	14,167
Reliance Life.....	156	328,452.00	5	24,000.00	277
Reserve Loan.....	86	187,084.00	1	1,000.00	237
Security Mutual Life.....	322	627,167.00	4	12,700.00	109
Southern Life and Trust.....	36	76,000.00			3
State Life of Indiana.....	247	659,252.00	13	31,700.00	262
State Mutual Life of Massachusetts.....	580	1,982,152.00	328	811,559.00	116
Travelers Life.....	1,076	2,030,159.00	445	1,636,488.00	497
Union Central.....	1,433	3,363,795.00	1,576	2,554,869.00	1,434
United Life and Accident.....					
Volunteer State.....	60	131,407.00	1	3,000.00	59
Totals.....	369,654	184,192,469.25	41,418	55,644,847.90	84,615

No. XIII.

TERMINATED DURING THE YEAR 1914—MODE OF TERMINATION.

Expiry.	By Surrender.		By Lapse.		By Decrease.		Total Terminated.	
Amount.	Num- ber.	Amount.	Num- ber.	Amount.	Num- ber.	Amount.	Num- ber.	Amount.
\$3,782,252.00	4,980	\$12,756,197.54	4,703	\$13,305,711.00	-----	\$1,194,142.68	26,065	\$ 38,703,802.58
35,700.00	354	1,042,185.00	1,189	2,320,081.00	2	71,455.00	1,632	3,601,209.00
225,326.00	375	999,040.00	2,772	5,037,839.00	-----	191,318.00	3,345	6,682,216.00
-----	63	10,951.00	70,753	10,286,558.00	-----	-----	74,181	10,730,874.00
-----	272	467,480.00	2,237	1,923,385.00	-----	-----	2,610	2,494,044.00
222,712.00	527	1,346,718.00	2,904	6,875,231.00	3	491,367.50	3,653	9,412,202.50
109,034.10	2,220	4,725,737.46	2,150	4,053,953.00	2	634,925.00	6,172	13,922,937.51
11,233,932.00	12,836	37,633,487.00	37,284	2,208,121.50	-----	-----	37,858	2,228,557.00
-----	-----	-----	15,988	34,591,139.00	-----	4,459,009.00	46,802	118,458,485.00
1,365,303.00	1,738	3,956,183.00	3,456	7,179,997.00	16	367,127.00	6,452	14,825,002.00
-----	-----	-----	-----	-----	-----	-----	23,843	1,009,558.00
687,296.00	1,859	3,714,878.00	2,789	5,686,536.00	-----	786,572.00	7,112	14,474,169.00
314,103.00	1,601	3,209,637.00	1,960	4,217,227.00	-----	323,882.00	4,446	9,903,592.00
-----	-----	-----	-----	-----	-----	-----	-----	-----
227,500.00	631	1,083,984.00	2,117	3,973,423.00	-----	367,497.00	3,098	6,024,274.00
-----	-----	-----	-----	-----	-----	-----	-----	-----
184.00	689	68,990.00	144,621	18,203,746.00	-----	263,689.00	154,574	19,485,183.00
33,985.00	687	550,853.00	1,745	1,817,185.00	-----	46,355.00	2,645	2,603,423.00
535,389.00	1,112	2,227,290.00	1,212	3,296,413.00	-----	588,355.00	3,050	8,153,829.00
9,997.00	113	160,546.00	532	915,221.00	1	87,615.00	766	1,427,937.00
-----	-----	-----	-----	-----	-----	-----	-----	-----
814,893.00	2,916	8,220,986.00	2,831	6,180,601.00	-----	1,987,576.00	7,488	20,962,155.00
3,208,292.00	44,138	7,012,007.00	1,180,854	173,322,773.00	-----	23,214,034.00	1,421,893	229,835,965.00
2,193,939.00	32,210	27,245,279.00	81,438	70,222,283.00	-----	2,961,335.00	128,751	113,299,074.00
94,287.00	672	982,489.00	2,419	4,496,559.00	-----	220,994.00	4,142	7,416,189.00
623,083.36	1,101	1,987,537.89	6,210	11,694,193.67	-----	437,557.28	8,040	15,503,028.20
-----	-----	-----	-----	-----	-----	-----	-----	-----
13,975,658.00	19,620	54,031,835.00	15,286	33,028,898.00	-----	4,622,250.00	15,850	38,312,878.00
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,855,068.98	813	1,466,201.79	1,754	4,225,210.70	-----	378,600.94	5,825	11,716,627.71
1,800,610.00	1,694	4,214,526.00	2,090	4,238,448.00	728	2,006,878.00	6,876	15,287,086.00
454,662.00	1,510	3,565,433.00	2,295	5,512,492.00	-----	2,228,704.00	5,226	15,279,587.00
-----	-----	-----	-----	-----	-----	-----	-----	-----
24,056,645.00	18,936	42,301,659.00	25,824	50,159,396.00	-----	10,503,859.00	68,657	164,845,293.00
-----	35	33,000.00	362	533,150.00	1	7,633.00	422	598,783.00
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,015,865.00	9,771	23,690,540.00	8,603	21,886,231.00	-----	3,273,283.00	25,749	70,148,155.00
-----	15	20,500.00	375	630,554.00	12	14,000.00	614	926,268.00
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,340,511.00	1,606	3,191,013.00	1,621	3,280,544.00	-----	1,075,038.00	2,263	13,320,574.00
18,000.00	65	189,500.00	1,451	3,175,273.00	-----	75,671.00	1,573	3,596,444.00
6,845,436.00	4,518	15,877,168.00	4,958	13,659,330.00	-----	3,207,815.00	15,156	48,822,705.00
20,000.00	281	708,371.00	789	2,116,336.00	-----	98,668.00	1,154	3,165,268.00
1,239,934.00	1,484	3,379,779.00	2,837	5,464,366.00	-----	573,295.00	6,541	13,247,312.00
4,462,352.00	1,884	3,085,093.00	2,089	5,113,812.00	-----	239,723.00	5,959	14,733,013.00
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,000.00	2,772	8,144,405.00	4,068	12,300,148.00	-----	1,805,850.00	9,371	29,843,947.00
2,682,766.00	101,967	12,205,872.00	1,311,317	195,643,345.00	-----	15,613,075.00	76,250	91,608,541.00
844,494.00	206	424,475.00	3,982	7,067,996.00	6	322,019.00	4,632	9,011,436.00
436,326.00	407	897,834.00	1,979	3,486,733.00	2	59,696.00	2,712	5,068,979.00
336,839.00	535	998,819.00	2,567	4,434,529.00	-----	182,569.00	3,537	6,592,623.00
7,000.00	102	196,855.00	576	1,201,000.00	-----	138,226.00	717	1,619,081.00
-----	-----	-----	-----	-----	-----	-----	-----	-----
514,942.00	619	1,495,636.00	2,344	4,045,001.00	-----	-----	3,486	6,750,881.00
202,379.00	1,072	2,475,027.00	1,606	3,369,899.00	120	2,500,891.00	3,822	11,341,907.00
1,370,678.00	2,237	9,118,302.00	4,954	13,243,352.00	-----	-----	9,209	27,698,979.00
3,024,489.00	3,549	8,490,930.00	4,743	10,790,146.00	-----	1,227,619.00	12,735	29,451,848.00
-----	-----	-----	-----	-----	-----	-----	-----	-----
87,650.00	247	445,941.00	1,233	2,194,329.00	97	228,789.00	1,697	3,091,116.00
-----	-----	-----	-----	-----	-----	-----	-----	-----
102,311,522.44	287,029	320,031,190.78	2,981,867	802,609,021.87	990	89,078,957.40	2,268,651	1,307,236,731.50

TABLE
EXHIBIT OF LIFE POLICIES IN

Name of Company.	Whole Life Policies.	
	Number.	Amount.
Etna Life.....	30,067	\$ 78,834,864.00
Atlantic Life.....	12,948	22,795,870.00
American Central Life.....	15,950	30,982,912.00
American National Life (Industrial).....	218,022	29,452,279.00
American National Life (Ordinary).....	13,961	17,508,285.00
Columbian National Life.....	18,942	46,715,133.00
Connecticut Mutual.....	60,883	151,184,780.32
Durham Life.....	12,802	1,350,309.00
Equitable Life Assurance.....	413,245	1,063,912,171.00
Fidelity Mutual.....	34,668	70,565,595.00
Gate City Life and Health.....	2,702	181,998.00
Germania Life.....	34,896	70,263,936.00
Home Life of New York.....	44,085	85,188,727.00
Imperial Mutual Life.....	18,858	
Jefferson Standard Life.....	25,051	39,568,563.00
Lafayette Mutual Life.....		
Life Insurance Company of Virginia (Industrial).....	464,409	60,031,113.00
Life Insurance Company of Virginia (Ordinary).....	18,036	17,091,364.00
Manhattan Life.....	30,004	56,355,090.00
Maryland Life.....	5,638	9,069,604.00
Massachusetts Mutual Life.....	128,878	293,987,732.00
Metropolitan Life (Industrial).....	7,172,309	1,024,346,186.00
Metropolitan Life (Ordinary).....	554,873	619,330,183.00
Michigan Mutual Life.....	24,298	32,672,093.00
Missouri State Life.....	40,803	69,180,562.73
Mutual Benefit Life.....	251,999	608,459,104.00
Mutual Life of New York.....	585,262	1,283,867,773.00
National Life of America.....	32,730	50,654,439.41
National Life of Vermont.....	58,286	119,458,442.00
New England Mutual Life.....	83,533	196,995,296.00
New York Life.....	759,674	1,620,401,296.00
North State Life.....	3,033	3,836,884.00
North Carolina Mutual and Provident.....	82,943	4,142,394.00
Northwestern Mutual Life.....	381,026	975,182,876.00
Ohio National Life.....	594	996,947.00
Pacific Mutual Life.....	57,459	109,239,157.00
Pan-American Life.....	5,614	11,653,144.00
Penn Mutual Life.....	158,235	426,975,297.00
Philadelphia Life.....	7,204	18,231,463.00
Phoenix Mutual Life.....	12,693	23,822,639.00
Pittsburg Life and Trust.....	40,487	62,384,654.00
Provident Life and Trust.....	15,902	49,741,314.00
Prudential of America.....	611,894	721,001,893.00
Reliance Life.....	22,088	38,127,647.00
Reserve Loan Life.....	12,441	21,643,446.00
Security Mutual Life.....	17,731	25,774,139.00
Southern Life and Trust.....	7,289	12,569,602.00
State Life of Indiana.....	26,163	57,938,126.00
State Mutual Life of Massachusetts.....	46,829	120,671,261.00
Travelers Life.....	77,293	206,503,876.00
Union Central.....	153,965	323,118,288.00
United Life and Accident.....		
Volunteer State Life.....	10,149	17,605,188.00
Totals.....	12,919,444	11,001,545,935.46

No. XIV.

FORCE DECEMBER 31, 1914.

Endowment Policies.		Term and Other Policies, Including Return Premium Additions.		Additions to Policies by Dividends.	Total Numbers and Amounts.	
Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.
124,592	\$ 224,119,191.00	32,741	\$ 77,766,159.00	\$ 78,191.03	26,065	\$ 38,703,802.58
1,073	1,609,627.00	355	967,574.00	-----	14,376	25,373,071.00
505	738,753.00	1,181	4,439,612.00	709.00	17,636	36,161,986.00
43,843	4,838,299.00	-----	-----	-----	261,865	34,290,578.00
651	645,500.00	4	19,000.00	45,957.00	14,616	18,218,742.00
4,279	9,029,701.00	2,244	9,195,974.50	65,612.00	25,465	65,006,420.50
33,338	72,333,589.40	1,812	4,743,608.00	43,785.69	96,033	228,305,763.41
-----	-----	28,269	760,126.00	-----	41,071	2,110,435.00
145,749	306,737,898.00	54,003	112,197,380.00	11,386,893.00	612,997	1,494,284,342.00
20,491	38,103,529.00	9,666	25,201,115.00	193,976.00	64,825	134,064,215.00
534	21,998.00	17,365	567,894.00	-----	20,601	771,890.00
43,563	74,164,489.00	1,379	4,990,511.00	656,338.00	79,838	150,075,274.00
10,692	17,106,601.00	4,823	15,803,865.00	3,794,240.00	59,600	120,893,433.00
-----	-----	-----	-----	-----	18,858	-----
918	1,481,586.00	982	2,399,401.00	8,834.00	26,951	43,458,384.00
-----	-----	-----	-----	-----	-----	-----
160,405	19,410,314.00	6,123	154,703.00	-----	630,937	79,596,130.00
1,706	1,546,920.00	555	1,018,098.00	3,534.00	20,297	19,659,916.00
3,720	5,330,405.00	1,564	5,943,709.00	78,755.00	35,288	67,687,959.00
1,380	2,374,271.00	329	696,148.00	29,526.00	7,347	12,169,549.00
17,592	28,876,411.00	7,888	26,165,792.00	1,973,327.00	154,358	351,003,262.00
5,983,603	773,480,615.00	432,138	39,757,388.00	-----	13,580,050	1,837,584,189.00
669,425	481,320,816.00	30,760	51,405,742.00	1,473,139.00	1,255,058	1,153,529,880.00
7,910	11,140,678.00	3,983	9,911,096.00	160,887.00	36,191	53,884,754.00
9,836	12,711,952.50	837	2,422,011.40	673.89	8,040	15,503,028.20
31,630	65,226,292.00	13,541	31,246,833.00	9,300,841.00	297,170	714,233,070.00
110,547	195,515,234.00	28,020	106,818,865.00	26,372,296.00	723,829	1,612,574,168.00
5,183	6,828,269.04	10,991	22,239,215.85	7,463.00	48,904	79,729,387.30
26,411	43,169,992.00	13,303	31,539,706.00	457,226.00	98,030	194,625,366.00
27,895	58,493,100.00	8,440	32,325,260.00	2,918,790.00	119,868	290,732,446.00
351,760	613,795,680.00	30,819	103,680,795.00	9,220,617.00	1,142,253	2,347,098,388.00
60	63,000.00	45	68,000.00	72,058.00	3,138	4,039,942.00
93,893	192,763,999.00	52,953	176,220,127.00	21,132,747.00	82,943	4,142,394.00
714	858,690.00	1,757	2,958,635.00	-----	527,872	1,365,299,749.00
15,722	22,456,713.00	8,965	19,663,388.00	3,166,189.00	3,065	4,814,272.00
1,164	2,633,794.00	443	1,383,050.00	-----	82,146	154,525,447.00
38,170	76,042,853.00	32,539	115,373,884.00	2,387,633.00	7,221	15,699,988.00
1,476	2,840,111.00	1,160	3,925,559.00	47,461.00	228,944	620,779,667.00
64,247	113,819,885.00	9,339	23,720,003.00	1,569,283.00	9,840	25,044,594.00
8,780	12,293,828.00	8,157	31,023,274.00	373,634.00	86,279	162,931,810.00
86,197	190,704,333.00	17,227	72,645,971.00	3,523,382.00	57,424	106,075,390.00
205,787	184,782,558.00	58,343	117,889,947.00	1,261,419.00	119,326	316,615,000.00
4,014	6,217,267.00	1,768	6,090,904.00	58,583.00	876,024	1,024,935,817.00
109	148,521.00	8,777	2,224,134.00	39.00	27,870	50,494,401.00
4,560	6,089,078.00	8,169	16,497,659.00	49,850.00	13,427	24,016,140.00
473	738,273.00	403	1,247,902.00	4,260.00	30,460	48,410,726.00
1,841	2,945,516.00	4,402	12,719,599.00	13,380.00	8,165	14,560,037.00
19,685	42,921,310.00	4,110	12,078,724.00	2,224,178.00	32,406	73,616,621.00
27,008	50,240,686.00	29,898	91,583,991.00	261,240.00	70,624	177,895,473.00
27,038	42,742,887.00	10,627	30,332,909.00	4,443,529.00	134,199	348,589,793.00
-----	-----	-----	-----	-----	191,630	400,637,613.00
574	850,056.00	987	3,064,577.00	6,063.00	11,710	21,525,884.00
8,440,743	4,022,305,068.94	996,284	1,456,813,818.75	108,866,538.61	22,143,080	16,185,930,586.99

TABLE No. XV—BUSINESS
EXHIBIT OF POLICIES, LOSSES INCURRED, LOSSES PAID AND PREMIUMS RECEIVED

Name of Company.	Policies in Force December 31, 1913.		Policies Issued During 1914.	
	Num- ber.	Amount.	Num- ber.	Amount.
Ætna Life.....	4,050	\$ 6,185,634.49	375	\$ 548,217.21
Atlantic Life.....	2,196	3,610,979.00	686	1,158,278.00
American Central Life.....			9	12,175.00
American National Life (Industrial).....	20,367	2,093,840.00	6,542	827,055.50
American National Life (Ordinary).....	473	510,662.00	267	339,427.00
Columbian National Life.....	829	1,643,935.00	364	684,802.00
Connecticut Mutual.....	986	2,257,549.00	201	361,179.00
Durham Mutual.....	28,614	947,958.00	50,315	3,391,034.00
Equitable Life Assurance.....	6,431	12,469,652.00	833	1,590,619.00
Fidelity Mutual.....	1,568	3,120,261.00	240	436,888.00
Gate City Life and Health.....	17,791	721,883.00	26,653	1,059,565.00
Germania Life.....	355	585,831.50	164	482,500.00
Home Life of New York.....	728	1,016,514.00	163	243,345.18
Imperial Mutual Life.....	18,858		21,387	
Jefferson Standard Life.....	15,295	23,418,476.00	2,068	3,653,637.00
Lafayette Mutual Life.....				
Life Insurance Company of Virginia (Industrial).....	130,887	16,227,364.00	32,351	4,275,213.00
Life Insurance Company of Virginia (Ordinary).....	3,608	2,872,152.00	861	829,163.00
Manhattan Life.....	412	622,295.00	224	282,612.00
Maryland Life.....	613	842,619.00	207	287,766.00
Massachusetts Mutual Life.....	1,345	2,785,423.00	174	477,500.00
Metropolitan Life (Industrial).....	97,258	13,395,434.00	28,946	3,286,303.00
Metropolitan Life (Ordinary).....	7,635	8,961,932.00	2,377	2,343,377.00
Michigan Mutual Life.....	1,217	1,861,299.18	268	415,577.87
Missouri State Life.....	433	592,177.17	342	704,693.88
Mutual Benefit Life.....	10,063	16,127,123.00	1,086	1,926,409.00
Mutual Life of New York.....	10,218	17,835,077.90	1,162	2,236,839.92
National Life of America.....	26	38,569.00	14	17,000.00
National Life of Vermont.....	2,398	4,015,007.57	414	801,656.22
New England Mutual Life.....	580	1,120,471.00	367	694,574.00
New York Life.....	7,650	13,856,053.00	1,204	2,238,499.00
North State Life.....	1,956	2,278,894.00	136	245,467.00
North Carolina Mutual and Provident.....	44,504	1,707,246.00	23,378	1,221,178.00
Northwestern Mutual Life.....	3,578	7,040,180.00	438	742,500.00
Ohio National Life.....			3	7,100.00
Pacific Mutual Life.....	603	611,105.00	40	83,963.00
Pan-American Life.....	99	218,614.00	83	130,413.00
Penn Mutual Life.....	5,610	10,682,611.00	366	818,398.00
Philadelphia Life.....	943	1,614,872.00	255	538,498.00
Phoenix Mutual Life.....	2,078	3,009,710.00	147	242,475.00
Pittsburg Life and Trust.....	829	1,343,849.00	193	436,150.00
Provident Life and Trust.....	347	702,126.00	168	380,258.00
Prudential of America.....	4,542	8,975,039.00	509	1,101,645.00
Reliance Life.....	449	719,873.00	71	90,500.00
Reserve Loan.....	201	319,500.00	55	76,500.00
Security Mutual Life.....	848	1,328,846.00	148	217,932.86
Southern Life and Trust.....	5,055	8,298,656.00	1,291	2,378,284.00
State Life of Indiana.....	640	1,272,616.00	157	572,739.00
State Mutual Life of Massachusetts.....	1,129	2,034,683.00	244	493,227.00
Travelers Life.....	855	2,023,893.00	224	418,832.00
Union Central.....	6,049	8,869,116.00	480	876,279.00
United Life and Accident.....				
Volunteer State.....	321	672,574.00	157	338,085.00
Totals.....	473,520	223,460,174.81	208,807	47,016,329.64

IN NORTH CAROLINA.

OF LIFE INSURANCE COMPANIES FOR THE YEAR ENDING DECEMBER 31, 1914.

Policies Ceased During 1914.		Policies in Force December 31, 1914.		Losses Unpaid December 31, 1913.	Losses Incurred During 1914.	Losses Paid During 1914.	Premiums Received.
Num- ber.	Amount.	Num- ber.	Amount.				
432	\$ 566,903.00	3,993	\$ 6,166,948.70	\$10,008.00	\$ 142,339.00	\$ 150,602.00	\$ 170,139.85
369	646,132.00	2,513	4,123,125.00	2,000.00	6,000.00	7,000.00	128,148.37
1	2,000.00	8	10,175.00	-----	-----	-----	111.27
10,032	1,286,512.00	16,877	1,634,383.50	-----	29,860.65	29,860.65	73,276.85
3	115,410.00	737	734,679.00	-----	7,617.86	7,417.86	36,951.38
249	508,412.00	944	1,820,325.00	-----	3,000.00	3,000.00	56,240.78
127	218,021.00	1,060	2,400,707.00	5,000.00	23,750.00	30,750.00	75,746.51
41,071	2,110,435.00	37,858	2,228,557.00	-----	20,435.50	20,574.00	172,276.96
480	1,279,574.00	6,784	12,780,697.00	6,248.29	240,972.37	230,570.66	397,391.69
189	415,845.00	1,619	3,141,304.00	-----	60,371.10	54,371.10	112,867.41
23,843	1,009,558.00	20,601	771,890.00	-----	11,731.00	11,549.00	110,746.75
56	94,463.50	463	973,868.00	4,000.00	6,142.50	10,142.50	33,988.84
101	152,926.18	790	1,106,933.00	-----	15,383.18	15,383.18	35,804.28
16,608	-----	23,637	-----	-----	8,989.00	8,989.00	108,132.95
1,535	2,677,013.00	15,828	24,395,100.00	5,000.00	218,057.62	188,567.94	811,958.58
29,349	3,611,763.00	133,889	16,890,814.00	1,122.17	183,056.16	182,734.88	607,534.47
576	511,238.00	3,893	3,190,077.00	1,058.00	30,039.32	28,209.32	95,336.21
48	89,011.00	588	815,896.00	-----	18,285.09	18,285.09	27,473.49
77	103,673.00	743	1,026,712.00	-----	6,000.00	6,000.00	35,944.32
65	155,645.00	1,454	3,107,278.00	2,087.14	16,579.00	16,166.14	94,387.16
20,005	2,511,376.00	106,199	14,170,361.00	888.50	145,118.46	142,229.61	471,067.32
1,266	1,248,447.00	8,746	10,056,862.00	3,500.00	72,245.66	69,245.66	308,249.13
214	410,979.97	1,271	1,865,897.08	-----	6,458.75	6,458.75	51,133.52
113	167,245.00	662	1,129,626.05	-----	7,500.00	7,500.00	38,542.64
572	891,194.00	10,577	17,162,338.00	42.00	188,690.00	188,732.00	559,691.73
769	2,330,772.74	10,611	17,741,145.08	1,566.00	168,474.00	169,540.00	579,677.11
13	21,000.00	27	34,569.00	-----	-----	-----	2,343.52
184	445,077.36	2,628	4,371,586.43	1,000.00	39,187.44	34,187.44	142,217.16
80	143,168.00	867	1,671,877.00	-----	14,000.00	11,000.00	49,582.86
607	1,161,301.00	8,247	14,933,251.00	9,407.00	182,222.09	184,673.09	523,559.33
218	302,951.00	1,874	2,221,410.00	-----	21,699.89	21,699.89	69,947.53
28,415	1,676,205.00	39,467	1,252,219.00	215.50	202,149.04	202,190.54	394,967.42
176	299,290.00	3,840	7,483,390.00	11,000.00	38,768.00	41,768.00	199,586.42
-----	-----	3	7,100.00	-----	-----	-----	-----
1	3,825.00	642	691,243.00	-----	11,705.00	11,705.00	22,237.50
43	103,026.00	139	246,001.00	-----	-----	-----	6,647.99
293	658,373.00	5,683	10,842,636.00	14,816.91	135,234.79	140,094.79	353,479.29
269	509,082.00	929	1,644,288.00	4,000.00	500.00	500.00	49,759.57
157	265,160.00	2,068	2,987,025.00	2,000.00	38,543.63	32,543.63	96,788.80
161	395,005.00	861	1,384,994.00	5,750.00	27,705.90	25,455.90	42,927.43
35	88,026.00	480	994,358.00	-----	2,000.00	2,000.00	29,202.33
264	644,565.00	4,787	9,432,119.00	1,000.00	158,833.01	157,833.01	284,740.44
78	175,132.00	442	635,241.00	1,000.00	5,995.52	6,995.52	21,607.81
73	139,000.00	183	257,000.00	11,000.00	2,500.00	13,500.00	9,016.32
130	237,199.78	866	1,309,579.08	-----	12,000.00	12,000.00	38,224.30
522	956,435.00	5,824	9,720,505.00	1,000.00	37,106.64	31,514.00	296,378.75
44	84,000.00	753	1,711,355.00	-----	8,000.00	3,000.00	40,091.64
72	125,980.00	1,301	2,401,930.00	2,013.00	23,171.10	25,184.10	77,427.24
69	83,331.00	1,043	2,359,394.00	-----	23,083.82	12,188.58	10,607.70
366	523,130.00	6,163	9,222,265.00	6,592.00	147,802.99	146,254.99	309,672.77
100	195,774.00	378	814,885.00	-----	2,000.00	2,000.00	23,612.90
180,519	31,681,559.53	501,840	238,075,918.92	113,314.51	2,773,305.08	2,722,173.82	8,287,446.59

STATISTICAL TABLES
RELATING TO MUTUAL LIFE ASSESSMENT
ASSOCIATIONS.

TABLE No. XVI—ASSESS
SHOWING INCOME AND DISBURSEMENTS, 1914, AND ASSETS AND

Name of Association.	Income.		
	From Members.	All Other Sources.	Total.
Afro-American Mutual.....	\$ 11,331.20	\$ 810.00	\$ 12,141.20
Catawba Benevolent.....	2,055.95	-----	2,055.95
Eastern Relief Association.....	-----	-----	-----
International Mutual.....	13,096.04	20.00	13,116.04
Knights of Hyde.....	-----	-----	-----
Merchants Life.....	691,158.85	59,350.18	750,509.03
Mountain City Mutual.....	3,736.15	-----	3,736.15
North Carolina Burial.....	483.30	-----	483.30
Progressive Mutual.....	1,150.65	1,000.00	2,150.65
Toilers Mutual.....	4,345.00	7.32	4,352.32
Union Mutual Life and Health.....	821.75	100.00	921.75
Totals.....	728,178.89	61,287.50	789,466.39

MENT LIFE ASSOCIATIONS.

LIABILITIES FOR THE YEAR ENDING DECEMBER 31, 1914.

Disbursements.			Total Admitted Assets.	Total Liabilities.	Balance on Hand to Protect Contracts.
To Members.	All Other Payments.	Total.			
\$ 4,540.22	\$ 7,471.10	\$ 12,011.32	\$ 8,172.05	\$ 989.62	\$ 7,182.43
1,979.00	364.01	2,343.01	437.04		437.04
6,391.64	6,493.95	12,885.59	1,822.85		1,822.85
372,871.00	362,550.62	735,421.62	1,157,566.15	423,742.96	733,823.19
1,925.66	1,536.18	3,461.84	1,348.42		1,348.42
328.20	150.30	478.50	345.60		345.60
118.00	1,458.12	1,576.12	555.60	28.93	526.67
2,124.53	1,936.46	4,060.99	1,785.62	20.80	1,764.82
123.69	628.75	752.44	169.31	60.00	109.31
390,401.94	382,589.49	772,991.43	1,172,202.64	424,842.31	747,360.33

TABLE
EXHIBIT OF POLICIES OR CERTIFICATES OF

Name of Association.	Certificates in Force December 31, 1913.		Certificates Written During 1914.	
	Number.	Amount.	Number.	Amount.
Afro-American Mutual.....	7,368	\$ 415,884.50	979	\$ 33,747.00
Catawba Benevolent.....	293			
Eastern Relief.....				
International Mutual.....	2,009		6,625	164,000.00
Knights of Hyde.....				
Merchants Life.....	29,249	58,392,000.00	5,531	11,053,000.00
Mountain City Mutual.....				
North Carolina Burial.....				
Progressive Mutual.....			2,764	35,327.00
Toilers Mutual.....	1,075	28,025.00	614	21,767.00
Union Mutual Life and Health.....			160	
Totals.....	39,994	58,835,909.50	16,673	11,307,841.00

No. XVII.

ASSESSMENT LIFE ASSOCIATIONS FOR 1914.

Certificates Terminated During 1914.		Certificates in Force December 31, 1914.		Increase.		Decrease.	
Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
791 25	\$ 26,117.20	7,556 268	\$ 423,514.30	188	\$ 7,629.80	25	\$ -----
4,623	-----	4,011	128,352.00	1,912	-----	-----	-----
3,973	7,972,000.00	30,807	61,473,000.00	-----	-----	-----	-----
561 685 86	7,170.00 21,287.00	2,203 1,004 74	28,157.00 28,505.00	2,203	28,157.00 300.00	71	-----
10,744	8,026,574.20	45,923	62,081,528.30	4,303	36,086.80	96	-----

TABLE
SHOWING LIFE ASSESSMENT ASSOCIATIONS,

Name of Association.	Certificates in Force December 31, 1913.		Certificates Written During 1914.	
	Number.	Amount.	Number.	Amount.
Afro-American Mutual.....	7,368	\$ 415,884.50	979	\$ 33,747.00
Catawba Benevolent.....	293			
Eastern Relief.....				
International Mutual.....	2,009		6,625	164,000.00
Knights of Hyde.....				
Merchants Life.....	140	280,000.00	68	131,000.00
Mountain City Mutual.....				
North Carolina Burial.....				
Progressive Mutual.....			2,764	35,327.00
Toilers Mutual.....	1,075	28,025.00	614	21,767.00
Union Mutual Life and Health.....			160	
Totals.....	10,885	723,909.50	11,210	385,841.00

No. XVIII.

BUSINESS IN NORTH CAROLINA DURING 1914.

Certificates Terminated During 1914.		Certificates in Force December 31, 1914.		Premiums or Assessments Received.	Losses Incurred.	Losses Paid.	Losses Unpaid.
Number.	Amount.	Number.	Amount.				
791	\$ 26,117.20	7,556	\$ 423,514.30	\$ 11,331.20	\$ 4,093.90	\$ 4,093.90	\$-----
25	-----	268	-----	2,055.95	1,686.00	1,979.00	-----
4,623	-----	4,011	128,352.00	13,096.04	6,391.64	6,391.64	-----
29	58,000.00	179	353,000.00	691,158.85	6,000.00	6,000.00	-----
	-----		-----	3,736.15		1,925.66	-----
	-----		-----	483.30		328.20	-----
561	7,170.00	2,203	28,157.00	1,150.65	118.00	118.00	-----
685	21,287.00	1,004	28,505.00	4,345.00		2,124.53	-----
86	-----	74	-----		123.69	123.69	-----
6,800	112,574.20	15,295	961,528.30	727,357.14	18,413.23	23,084.62	-----

STATISTICAL TABLES
RELATING TO ACCIDENT, CASUALTY, FIDELITY, SURETY
AND LIVE-STOCK COMPANIES.

TABLE No. XIX—

SHOWING INCOME OF FIDELITY AND CASUALTY COMPANIES (LICENSED TO

Name of Company.	Premiums		
	Accident.	Health.	Liability.
Etna Accident and Liability	\$ 1,338.52	\$ 87.50	\$ 36,001.59
Etna Life (Accident)	2,001,340.42	567,348.66	2,964,745.32
American Bonding			
American Credit Indemnity			
American National Life (Accident)	200,905.86	176,897.66	
American Surety			
Business Men's Mutual Casualty	13,112.65		
Columbian National Life (Accident)	198,793.28	121,004.85	
Continental Casualty	2,156,122.76	746,731.55	
Employers' Liability	294,517.28	85,260.91	2,974,158.58
Employers' Indemnity			
Equitable Surety			
Fidelity and Casualty	1,774,799.87	1,174,155.89	1,971,907.80
Fidelity and Deposit	302,088.31	104,790.38	1,435,166.94
General Accident, Fire and Life	926,631.11	400,448.99	1,309,635.57
General Indemnity			
Georgia Casualty	27,427.23	18,544.36	440,275.88
Hartford Accident and Indemnity	33,209.88	10,853.56	741,137.64
Hartford Steam-boiler			
Illinois Surety			
Lloyds Plate-glass			
London Guarantee and Accident	120,721.69	31,070.48	1,806,690.94
Maryland Casualty	658,629.77	264,003.60	2,114,900.89
Massachusetts Bonding and Insurance	1,274,807.13		913,722.50
Metropolitan Casualty	137,663.93	42,080.82	
Metropolitan Life (Accident)	62,524.28		
National Surety			
National Casualty	711,108.20		
National Life of America (Accident)	668,973.59		
New England Casualty	92,315.70	79,454.86	617,487.60
New York Plate-glass			
North American Accident	1,110,311.84		
Ocean Accident and Guarantee	329,119.99	107,182.07	1,721,182.39
Pacific Mutual Life (Accident)	1,333,136.12	483,200.65	
Philadelphia Life (Accident)	31,767.86	44,199.62	
Provident Life and Accident	330,644.74		
Preferred Accident	992,116.62	263,266.06	425,341.15
Reliance Life (Accident)	57,338.51	33,717.43	
Royal Indemnity	240,536.20	85,435.17	1,209,666.36
Standard Accident	1,211,885.85	208,519.51	780,181.35
Title Guaranty and Surety			
Travelers (Accident)	4,177,180.55	642,936.73	5,093,054.16
United States Casualty	476,565.98	225,092.49	831,271.06
Union Central Life (Accident)			
United States Fidelity and Guaranty	148,340.31	52,390.51	1,562,086.86
Atlantic Horse			
National Live Stock			
Southern Live Stock			
Totals	22,095,976.03	5,968,674.31	28,948,614.58

*From life statement.

INCOME.

DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

Received.

Workmen's Compensation.	Fidelity.	Surety.	Plate-glass.	Steam- boiler.	Burglary and Theft.	Credit.
\$ 1,972.90	\$ 98,585.81	\$ 463,518.44	\$ 140,824.58	\$	\$ 219,281.57	\$
3,599,483.97						702,673.43
	1,564,463.98	2,489,992.11				
3,029,625.66	74,732.64	4,022.26	36,492.55	39,705.90	157,422.27	
	171,392.15	458,220.41				
1,955,701.67	268,090.29	235,343.85	448,497.05	427,729.54	578,525.44	
1,012,955.89	1,126,159.64	1,953,229.42	382,478.18		224,570.36	
752,350.76					84,818.30	
					11,842.50	
25,721.51	*118.75	1,030.91	19,611.14		7,422.62	
197,540.05	20,230.29	35,590.79	22,648.88		79,356.38	
				1,468,465.50		
	71,114.27	375,993.12				
			587,678.80			
1,887,420.79				24,689.99	121,750.30	349,906.58
1,040,960.63	309,832.88	480,562.56	275,614.35	258,395.63	317,031.24	
973,473.52	262,063.94	510,396.58	175,035.52		170,155.96	
			517,541.40			
	1,340,219.08	1,798,026.91			351,675.29	
422,066.77	73,466.77	296,018.99	57,177.37		70,028.02	
			589,029.08			
1,314,492.90	49,989.22		95,137.56	79,232.65	221,111.33	434,925.85
5,147.85	2,312.00	455.55	12,504.32		92,573.39	
1,159,063.99	133,503.54	110,733.12	135,610.38	81,447.74	211,693.57	
780,378.43						
5,497,633.60						
409,604.13			33,043.69	40,296.67	79,451.42	
813,583.72	1,378,257.13	2,486,191.50	124,160.02	*179.35	295,296.69	
24,879,178.74	6,944,294.88	11,699,326.52	3,653,084.87	2,419,784.27	3,294,006.65	1,487,505.86

TABLE No. XIX—

SHOWING INCOME OF FIDELITY AND CASUALTY COMPANIES (LICENSED TO

Name of Company.	Premiums		
	Sprinkler.	Physicians' Defense.	Fly-wheel.
Etna Accident and Liability.....	\$ 75,716.42	\$	\$ 3,581.72
Etna Life (Accident).....			
American Bonding.....			
American Credit Indemnity.....			
American National Life (Accident).....			
American Surety.....			
Business Men's Mutual Casualty.....			
Columbian National Life (Accident).....			
Continental Casualty.....			
Employers' Liability.....			4,180.60
Employers' Indemnity.....			
Equitable Surety.....			
Fidelity and Casualty.....			87,060.36
Fidelity and Deposit.....			
General Accident, Fire and Life.....			
General Indemnity.....			
Georgia Casualty.....			
Hartford Accident and Indemnity.....			
Hartford Steam-boiler.....			80,159.99
Illinois Surety.....			
Lloyds Plate-glass.....			
London Guarantee and Accident.....			
Maryland Casualty.....	134,599.17	40,950.89	28,060.25
Massachusetts Bonding and Insurance.....			
Metropolitan Casualty.....			
Metropolitan Life (Accident).....			
National Surety.....			
National Casualty.....			
National Life of America (Accident).....			
New England Casualty.....			
New York Plate-glass.....			
North American Accident.....			
Ocean Accident and Guarantee.....			
Pacific Mutual Life (Accident).....			
Philadelphia Life (Accident).....			
Provident Life and Accident.....			
Preferred Accident.....			
Reliance Life (Accident).....			
Royal Indemnity.....			19,716.57
Standard Accident.....			
Title Guaranty and Surety.....			
Travelers (Accident).....			
United States Casualty.....	20,033.88		365.14
Union Central Life (Accident).....			
United States Fidelity and Guaranty.....			
Atlantic Horse.....			
National Live Stock.....			
Southern Live Stock.....			
Totals.....	230,349.47	40,950.89	223,124.63

*From life statement.

INCOME—Continued.

DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

Received.			Total Premiums.	Interest, Dividends, and Rents.	All Other Items.	Total Income.
Automobile and Team Property Damage.	Workmen's Collective.	Live Stock.				
\$688,668.24	\$ 15,336.70	\$ -----	\$ 1,729,577.29	\$ 116,417.49	\$ 155.19	\$ 1,846,149.97
-----	-----	-----	9,148,255.07	365,693.44	1,025.00	9,514,973.51
-----	-----	-----	702,673.43	60,942.06	-----	763,615.49
-----	-----	-----	377,803.52	94,265.00	4,220,632.83	*4,692,701.35
-----	-----	-----	4,054,456.09	508,800.48	57,650.85	4,620,907.42
-----	-----	-----	13,112.65	-----	-----	13,112.65
-----	-----	-----	319,798.13	-----	-----	319,798.13
-----	-----	-----	2,902,854.31	53,430.73	101,302.84	3,057,587.88
395,351.89	7,387.27	-----	7,102,857.81	254,690.56	72,243.53	7,429,791.90
-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	629,612.56	64,462.21	34,032.79	728,107.56
128,147.00	5,293.32	-----	9,055,252.08	534,527.13	259,662.91	9,849,442.12
185,825.97	1,042.95	-----	6,728,308.04	489,480.08	210,532.93	7,428,321.05
188,714.42	16,649.18	-----	3,679,248.33	101,353.22	470,218.88	4,250,820.43
-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	11,842.50	-----	-----	11,842.50
60,754.54	11,182.36	-----	611,851.80	53,154.22	-----	665,006.02
85,212.68	-----	-----	1,225,780.15	70,436.45	150,125.00	1,446,341.60
-----	-----	-----	1,548,625.49	241,480.05	35,693.81	1,825,799.35
-----	-----	-----	447,107.39	26,262.44	4,952.01	478,321.84
-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	587,678.80	47,273.07	2,726.89	637,678.76
200,572.21	56,741.41	-----	4,599,564.39	145,047.71	196,977.44	4,941,589.54
162,079.90	29,116.05	-----	6,114,737.81	297,977.12	70,545.48	6,483,260.41
70,518.32	75.00	-----	4,350,248.47	98,919.48	597,507.85	5,046,675.80
-----	-----	-----	697,286.15	32,808.33	23.91	730,118.39
-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	62,524.28	120.90	-----	62,645.18
-----	-----	-----	3,489,921.28	282,144.92	38,836.46	3,810,902.66
-----	-----	-----	711,108.20	16,133.07	55,352.00	782,613.27
-----	-----	-----	668,973.59	-----	113,897.00	782,870.59
72,414.54	-----	-----	1,780,430.62	80,535.18	7,277.63	1,868,243.43
-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	589,029.08	40,983.47	202.97	630,215.52
-----	-----	-----	1,110,311.84	33,162.07	118,203.75	1,261,677.66
193,739.12	16,954.78	-----	4,563,067.86	185,792.27	869.45	4,749,729.58
-----	-----	-----	1,816,336.77	118,579.07	49,210.00	1,984,125.84
-----	-----	-----	75,967.48	-----	1,210,414.77	1,286,382.25
-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	330,644.74	11,339.34	4,478.05	346,462.13
203,292.60	-----	-----	1,997,009.54	109,153.79	11,292.50	2,117,455.83
-----	-----	-----	91,055.94	-----	1,784,091.54	1,875,147.48
224,033.87	7,102.06	-----	3,618,542.57	118,819.80	160.29	3,737,522.66
137,129.13	10,683.93	-----	3,128,778.20	188,705.76	53,571.51	3,371,055.47
-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	15,423,188.07	714,099.98	66,902.67	16,204,190.72
61,518.09	4,911.71	-----	2,182,154.26	116,901.09	7,353.77	2,306,409.12
-----	-----	-----	-----	-----	-----	-----
160,270.96	108,167.47	-----	7,128,565.82	293,414.54	25,477.52	7,447,457.88
-----	-----	-----	-----	-----	-----	-----
-----	-----	74,712.89	74,712.89	5,778.47	81.99	80,573.35
-----	-----	18,189.58	18,189.58	1,634.37	236.46	20,060.41
3,218,243.48	303,027.22	92,902.47	115,499,044.87	5,974,739.36	10,033,920.47	131,507,704.70

TABLE No. XX—

SHOWING DISBURSEMENTS OF FIDELITY AND CASUALTY COMPANIES (LICENSED

Name of Company.	Losses			
	Accident.	Health.	Liability.	Workmen's Compensation.
Ætna Accident and Liability.....	\$ 851,520.68	\$ 270,328.22	\$ 6,715.87	\$ 193.81
Ætna Life (Accident).....			1,819,592.73	920,005.45
American Bonding.....				
American Credit Indemnity.....				
American National Life (Accident).....	42,453.86	95,913.54		
American Surety.....				
Business Men's Mutual Casualty.....	3,715.62			
Columbian National Life (Accident).....	93,743.41	54,887.00		
Continental Casualty.....	1,112,330.07	230,189.09		
Employers' Liability.....	126,028.85	39,119.11	1,825,420.68	859,245.15
Employers' Indemnity.....				
Equitable Surety.....				
Fidelity and Casualty.....	909,180.88	602,597.41	1,207,908.26	417,579.66
Fidelity and Deposit.....	101,921.18	39,908.12	778,018.05	236,843.39
General Accident, Fire and Life.....	459,019.66	191,942.82	924,689.94	243,873.29
General Indemnity.....				
Georgia Casualty.....	27,129.98	16,164.99	161,194.17	1,514.98
Hartford Accident and Indemnity.....	3,550.41	1,266.82	224,848.02	17,427.35
Hartford Steam-boiler.....				
Illinois Surety.....				
Lloyds Plate-glass.....				
London Guarantee and Accident.....	55,786.42	11,905.95	1,024,291.75	532,716.88
Maryland Casualty.....	369,057.49	126,380.99	1,377,141.89	325,728.33
Massachusetts Bonding and Insurance.....	549,418.64		673,188.65	277,300.33
Metropolitan Casualty.....	58,533.91	16,431.38		
Metropolitan Life (Accident).....	4,764.62			
National Surety.....				
National Casualty.....	293,839.53			
National Life of America (Accident).....	257,742.87			
New England Casualty.....	46,625.56	28,614.18	267,629.50	266,872.63
New York Plate-glass.....				
North American Accident.....	471,748.83			
Ocean Accident and Guarantee.....	115,953.06	44,669.35	971,366.17	335,559.19
Pacific Mutual Life (Accident).....	640,508.92	209,413.40		
Philadelphia Life (Accident).....	32,250.31	45,497.67		
Provident Life and Accident.....	149,801.05			
Preferred Accident.....	384,247.21	113,725.71	106,432.79	
Reliance Life (Accident).....	21,799.12	10,292.93		
Royal Indemnity.....	102,784.67	38,785.28	638,275.38	295,848.76
Standard Accident.....	524,459.99	77,841.34	407,802.59	215,865.82
Title Guaranty and Surety.....				
Travelers (Accident).....	1,755,152.83	264,605.74	3,082,877.79	1,275,580.48
United States Casualty.....	227,026.24	101,568.41	459,532.52	82,872.37
United States Fidelity and Guaranty.....	59,047.78	26,168.10	645,493.26	250,531.17
Atlantic Horse.....				
National Live Stock.....				
Southern Live Stock.....				
Totals.....	9,851,143.65	2,658,217.55	16,602,420.01	6,555,559.04

DISBURSEMENTS.

TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

Paid.

Fidelity.	Surety.	Plate- glass.	Steam- boiler.	Burglary and Theft.	Credit.	Sprinkler.
\$ 32,346.63	\$ 166,552.65	\$ 56,342.81	\$ -----	\$ 56,709.02	\$ -----	\$ 26,779.11
-----	-----	-----	-----	-----	336,438.25	-----
371,736.00	484,915.93	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----
18,217.34	606.90	11,490.30	417.00	56,789.30	-----	-----
-----	-----	-----	-----	-----	-----	-----
27,142.05	209,866.17	-----	-----	-----	-----	-----
53,303.76	40,325.14	154,522.04	49,414.15	218,176.93	-----	-----
395,665.34	624,472.29	189,670.05	-----	100,633.80	-----	-----
-----	-----	-----	-----	49,810.15	-----	-----
-----	1,971.89	10,801.39	-----	1,485.34	-----	-----
-----	-----	1,414.21	-----	6,161.84	-----	-----
16,975.70	305,883.61	-----	100,481.40	-----	-----	-----
-----	-----	226,135.60	-----	-----	-----	-----
100,955.96	105,567.57	110,619.68	2,142.17	52,614.29	143,613.71	-----
23,460.50	169,528.60	70,316.42	29,422.03	86,062.71	-----	54,505.80
-----	-----	200,632.69	-----	47,551.18	-----	-----
411,898.73	943,344.38	-----	-----	127,421.85	-----	-----
-----	-----	-----	-----	-----	-----	-----
14,014.81	244,854.91	20,535.48	-----	44,977.30	-----	-----
-----	-----	238,987.21	-----	-----	-----	-----
19,746.78	-----	35,655.84	1,247.56	62,633.59	222,940.18	-----
-----	-----	-----	-----	-----	-----	-----
-----	-----	18,327.09	-----	31,552.69	-----	-----
21,438.64	10,958.97	60,064.59	3,470.10	57,559.12	-----	-----
-----	-----	-----	-----	-----	-----	-----
501,445.23	1,073,177.50	9,843.55	1,379.36	26,503.44	-----	7,277.38
-----	-----	45,281.42	-----	94,428.43	-----	-----
-----	-----	-----	-----	-----	-----	-----
2,008,347.47	4,382,026.51	1,460,640.37	187,973.77	1,121,070.98	702,992.14	88,562.29

TABLE No. XX—

SHOWING DISBURSEMENTS OF FIDELITY AND CASUALTY COMPANIES (LICENSED

Name of Company.	Losses		
	Fly-wheel.	Automobile and Team Property Damage.	Workmen's Collective.
Ætna Accident and Liability.....	\$.....	\$ 252,253.81	\$.....
Ætna Life (Accident).....	-----	-----	5,069.35
American Bonding.....	-----	-----	-----
American Credit Indemnity.....	-----	-----	-----
American National Life (Accident).....	-----	-----	-----
American Surety.....	-----	-----	-----
Business Men's Mutual Casualty.....	-----	-----	-----
Columbian National Life (Accident).....	-----	-----	-----
Continental Casualty.....	-----	-----	-----
Employers' Liability.....	-----	107,305.66	11,191.32
Employers' Indemnity.....	-----	-----	-----
Equitable Surety.....	-----	-----	-----
Fidelity and Casualty.....	48,767.90	35,745.11	1,575.58
Fidelity and Deposit.....	-----	78,826.20	279.28
General Accident, Fire and Life.....	-----	118,794.72	13,116.05
General Indemnity.....	-----	-----	-----
Georgia Casualty.....	-----	26,481.08	7,826.36
Hartford Accident and Indemnity.....	-----	10,331.69	-----
Hartford Steam-boiler.....	2,854.54	-----	-----
Illinois Surety.....	-----	-----	-----
Lloyds Plate-glass.....	-----	-----	-----
London Guarantee and Accident.....	-----	63,103.76	53,747.58
Maryland Casualty.....	1,791.01	55,567.91	12,467.19
Massachusetts Bonding and Insurance.....	-----	26,630.31	693.95
Metropolitan Casualty.....	-----	-----	-----
Metropolitan Life (Accident).....	-----	-----	-----
National Surety.....	-----	-----	-----
National Casualty.....	-----	-----	-----
National Life of America (Accident).....	-----	-----	-----
New England Casualty.....	-----	13,668.53	1,903.41
New York Plate-glass.....	-----	-----	-----
North American Accident.....	-----	-----	-----
Ocean Accident and Guarantee.....	-----	71,371.89	9,783.47
Pacific Mutual Life (Accident).....	-----	-----	-----
Philadelphia Life (Accident).....	-----	-----	-----
Provident Life and Accident.....	-----	-----	-----
Preferred Accident.....	-----	50,060.75	-----
Reliance Life (Accident).....	-----	-----	-----
Royal Indemnity.....	2,065.98	81,390.72	4,045.54
Standard Accident.....	-----	46,275.63	7,272.75
Title Guaranty and Surety.....	-----	-----	-----
Travelers (Accident).....	-----	-----	11,463.75
United States Casualty.....	-----	23,972.92	1,346.96
United States Fidelity and Guaranty.....	-----	59,714.39	61,371.79
Atlantic Horse.....	-----	-----	-----
National Live Stock.....	-----	-----	-----
Southern Live Stock.....	-----	-----	-----
Totals.....	55,479.43	1,121,495.08	203,154.33

*Remitted to home office. †Physicians' defense.

DISBURSEMENTS—Continued.

TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

Paid.						
Live Stock.	Total Losses Paid.	Commissions.	Dividends.	Salaries of Officers and Agents.	All Other Expenditures.	Total Disbursements.
\$-----	\$ 597,893.71	\$ 379,336.60	\$ 100,000.00	\$ 284,441.67	\$ 199,073.69	\$ 1,560,745.67
	3,866,516.43	2,042,176.25	200,000.00	711,786.98	1,724,501.87	8,544,981.53
	336,438.25	172,078.82	28,000.00	77,282.67	138,324.34	752,124.08
	138,367.40	80,401.71		10,188.63	1,577,418.50	1,806,376.24
	856,651.93	763,108.60	500,000.00	1,311,433.93	1,616,323.59	5,047,518.05
	3,715.62	2,128.26		1,989.82	4,919.44	12,753.14
	148,630.41	100,650.17		30,418.48	30,455.26	310,154.32
	1,342,519.16	559,426.84	60,000.00	684,869.89	440,993.52	3,087,809.41
	3,055,831.61	1,563,009.14	*463,707.20	232,321.21	1,017,354.39	6,332,223.55
	237,008.22	127,536.78		190,161.58	126,972.15	681,678.73
	3,739,096.82	2,271,227.86	200,000.00	1,004,333.39	1,611,604.94	8,826,263.01
	2,546,237.70	1,516,041.66	480,000.00	1,045,273.24	1,429,140.07	7,016,692.67
	2,001,246.63	1,002,714.29		346,582.42	907,097.89	4,257,641.23
	254,570.18	151,244.79		1,466.73	11,249.35	12,716.08
	265,000.34	323,560.59		39,638.27	135,221.83	580,675.07
	103,335.94	242,529.34	120,000.00	146,788.04	210,120.90	945,469.87
	322,859.31	90,200.57		388,981.81	701,277.09	1,556,124.18
				79,160.73	105,900.93	598,121.54
	226,135.60	182,269.05	50,000.00	84,912.35	64,183.20	607,500.20
	1,939,922.51	1,010,343.85		342,229.19	781,213.74	4,073,709.29
\$24,870.03	2,780,138.59	1,502,206.02	200,000.00	476,766.18	1,159,451.37	6,118,562.16
	1,838,088.58	1,195,258.72	120,000.00	634,376.43	827,399.91	4,615,123.64
	275,597.98	224,693.96	28,000.00	100,657.62	55,285.05	684,234.61
	4,764.62			4,903.25	5,830.44	15,498.31
	1,482,664.96	826,659.27	240,138.00	666,255.88	574,144.51	3,789,862.62
	293,839.53	261,009.04	16,000.00	80,593.70	123,399.66	774,841.93
	257,742.87	245,580.37		132,967.13	122,756.10	759,046.47
	949,696.31	455,891.36		207,137.26	349,127.23	1,961,852.16
	238,987.21	208,065.57	38,000.00	63,711.15	35,576.51	584,340.44
	471,748.83	345,097.10	40,000.00	168,094.08	221,510.09	1,246,450.10
	1,890,927.08	983,722.26		345,795.61	880,403.21	4,100,848.16
	849,922.32	610,963.51	120,000.00	191,904.38	221,374.33	1,994,164.54
	77,747.98	25,152.43		18,050.37	717,123.81	838,074.59
	149,801.05	96,980.79	14,000.00	45,777.60	34,035.65	340,595.09
	704,346.24	552,178.51	168,000.00	223,140.27	190,192.35	1,837,857.37
	32,092.05	21,740.77		7,074.94	1,259,388.29	1,320,296.05
	1,316,687.75	782,352.99		352,183.54	585,155.96	3,036,380.24
	1,279,518.12	756,719.90	72,500.00	333,009.23	994,177.53	3,435,924.78
	6,389,680.59	3,041,308.68	520,000.00	1,591,859.04	2,611,378.61	14,154,226.92
	941,323.15	494,376.77	49,950.00	205,388.94	340,304.95	2,031,343.81
	2,816,659.07	1,345,890.35	200,000.00	1,138,446.87	1,006,029.26	6,507,025.55
24,435.21	24,435.21	19,130.67		16,342.57	16,661.15	76,569.60
16,542.70	16,542.70	3,553.74		2,183.35	5,059.11	27,338.90
65,847.94	47,064,930.56	26,578,517.95	4,028,295.20	14,020,880.42	25,169,111.77	116,861,735.90

TABLE No. XXI—

SHOWING ASSETS OF FIDELITY AND CASUALTY COMPANIES (LICENSED TO

Name of Company.	Real Estate.	Loans on Mortgages.	Loans on Collaterals.
Etna Accident and Liability.....	\$.....	\$ 705,981.25	\$ 195,450.00
Etna Life (Accident).....	9,618.93	3,528,300.00	45,080.00
American Bonding.....			
American Credit Indemnity.....			
American National Life (Accident).....			
American Surety.....	3,166,047.91	29,509.33	56,231.05
Business Men's Mutual Casualty.....			
Columbian National Life (Accident).....			
Continental Casualty.....	35,000.00	462,875.00	
Employers' Liability.....			6,354,875.00
Employers' Indemnity.....			
Equitable Surety.....	2,934.90	5,503.75	
Fidelity and Casualty.....	1,368,893.45		
Fidelity and Deposit.....	2,560,137.41	217,405.00	688,262.50
General Accident, Fire and Life.....	180,000.00	15,500.00	
General Indemnity.....			
Georgia Casualty.....	375,000.00	117,325.00	4,000.00
Hartford Accident and Indemnity.....		190,000.00	
Hartford Steam-boiler.....	90,200.00	1,266,145.00	
Illinois Surety.....		25,000.00	
Lloyds Plate-glass.....	275,000.00	60,000.00	
London Guarantee and Accident.....		5,000.00	
Maryland Casualty.....	1,243,762.92	41,817.46	
Massachusetts Bonding and Insurance.....	14,000.00		
Metropolitan Casualty.....			
Metropolitan Life (Accident).....			
National Surety.....	51,686.00	80,694.88	8,500.00
National Casualty.....		25,150.00	3,000.00
National Life of America (Accident).....			
New England Casualty.....	10,997.79	43,050.00	
New York Plate-glass.....		1,000.00	
North American Accident.....		198,900.00	46,000.00
Ocean Accident and Guarantee.....		132,000.00	
Pacific Mutual Life (Accident).....		1,398,285.27	260,950.00
Philadelphia Life (Accident).....			
Provident Life and Accident.....		131,005.40	10,000.00
Preferred Accident.....		75,000.00	
Reliance Life (Accident).....			
Royal Indemnity.....			
Standard Accident.....		124,900.00	23,316.23
Title Guaranty and Surety.....			
Travelers (Accident).....			309,223.40
United States Casualty.....	250.00	295,500.00	
United States Fidelity and Guaranty.....	735,006.64	3,000.00	29,399.00
Atlantic Horse.....			
National Live Stock.....		16,307.05	
Southern Live Stock.....		9,000.00	
Totals.....	10,118,535.95	9,204,154.39	8,034,287.18

ASSETS.

DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

Bonds and Stocks.	Cash in Office and Banks.	Interest and Rents Due and Accrued.	Outstanding Premiums.	All Other Assets.	Total Assets.
\$ 1,615,894.42	\$ 336,384.57	\$ 38,860.87	\$ 368,290.02	\$ 46,485.79	\$ 3,307,346.92
3,960,010.10	1,052,011.87	150,758.21	1,357,760.68	115,348.05	10,218,887.84
293,453.59	43,760.54	12,653.78	61,273.67	865,846.38	1,276,987.96
			10,940.64	3,023,922.37	3,034,863.01
3,844,101.81	813,369.97	93,666.58	534,636.12	331,686.14	8,869,248.91
	630.76				630.76
			48,348.13	160,140.10	208,488.23
588,474.27	111,485.61	12,747.08	677,892.55	117,013.44	2,005,487.95
	420,682.20	88,871.19	1,460,519.37	20,010.00	8,344,957.76
969,008.70	163,841.26	10,748.14	124,284.98	64,382.85	1,340,704.58
8,268,541.24	616,724.99	76,274.03	1,394,398.05	133,897.77	11,858,729.53
4,839,926.02	1,290,335.92	593.75	1,331,494.76	55,648.84	10,983,804.20
1,987,360.00	75,543.21	27,227.90	529,232.00	12,500.00	2,827,363.11
283,358.84	20,767.58	4,293.75			308,420.17
142,579.00	71,130.75	8,812.39	193,702.98	1,952.61	914,502.73
1,378,320.00	193,985.34	24,327.08	266,163.07	4,712.57	2,057,508.06
3,701,662.84	174,863.58	86,619.48	285,417.97	54,664.63	5,659,573.50
507,660.00	124,055.99	3,668.77	84,820.74	28,187.44	773,392.94
447,812.62	23,017.24	4,185.59	99,636.26		909,651.71
3,764,317.20	168,653.09	69,103.70	862,638.93	64,438.03	4,934,150.95
3,951,191.42	471,488.17	28,019.85	930,290.32	7,692.05	6,674,262.19
3,243,126.59	611,567.80	42,034.73	682,289.74	73,814.45	4,641,311.31
735,062.50	79,491.94	5,751.65	148,390.25	48,292.45	968,696.34
	47,146.87				47,146.87
5,406,879.15	1,003,132.60	48,912.94	583,102.87	228,341.61	7,411,250.05
283,372.40	26,162.85	4,772.36	4,892.79	5,279.49	352,629.89
	200.00		38,190.15	12,651,895.06	12,690,285.21
1,761,285.55	93,442.79	21,798.64	234,488.49	534,456.61	2,218,508.87
788,588.14	55,789.08	2,790.63	138,576.42	53,445.61	986,744.27
415,974.60	61,596.92	6,428.25	25,166.57		754,066.34
4,502,620.00	205,677.41	64,302.28	624,047.24	47,830.48	5,576,477.41
56,000.00	127,554.55	28,799.65	317,659.13	30,415,363.65	32,604,612.25
				4,155,089.47	4,155,089.47
27,375.00	30,256.48	2,826.03	37,027.39		238,490.30
2,745,327.28	121,563.78	35,013.69	337,146.30	1,151.67	3,315,202.72
			18,576.64	4,813,431.85	4,832,008.49
3,054,559.60	390,115.56	46,419.80	701,088.81	40,983.05	4,233,166.82
4,081,024.50	176,385.33	76,424.41	412,925.60	35,354.14	4,930,330.21
15,745,673.50	2,169,823.37	154,957.56	2,201,946.66	18,765.41	20,600,389.90
2,225,432.75	100,754.38	19,303.27	237,636.50	22,425.29	2,951,302.19
5,086,612.80	1,159,733.94	69,005.21	1,184,195.37	211,946.29	8,478,899.25
100,041.10	11,484.90	526.14	12,713.10	505.50	141,577.79
20,000.00	594.65	707.50	2,086.19		32,888.34
90,822,627.53	12,645,207.84	1,372,206.88	18,613,887.45	57,858,630.08	208,669,537.30

TABLE No. XXII—

SHOWING LIABILITIES OF FIDELITY AND CASUALTY COMPANIES (LICENSED)

Name of Company.	Unpaid Claims and Expense of Settlement.	Unearned Premiums.
Etna Accident and Liability.....	\$ 203,779.55	\$ 916,169.58
Etna Life (Accident).....	2,797,703.99	3,313,361.36
American Bonding.....		
American Credit Indemnity.....	326,547.43	344,042.18
American National Life (Accident).....	13,018.38	14,544.01
American Surety.....	881,261.63	2,252,612.06
Business Men's Mutual Casualty.....	244.21	
Columbian National Life (Accident).....	49,810.49	131,482.06
Continental Casualty.....	183,775.94	801,949.08
Employers' Liability.....	2,158,475.00	3,078,463.72
Employers' Indemnity.....		
Equitable Surety.....	177,157.37	323,246.22
Fidelity and Casualty.....	2,736,085.80	4,915,445.39
Fidelity and Deposit.....	1,872,944.35	3,388,360.08
General Accident, Fire and Life.....	946,099.23	1,164,161.45
General Indemnity.....		11,375.40
Georgia Casualty.....	128,436.44	221,526.99
Hartford Accident and Indemnity.....	200,393.33	449,739.00
Hartford Steam-boiler.....	44,573.69	2,331,531.90
Illinois Surety.....	192,873.64	210,490.92
Lloyds Plate-glass.....	35,497.08	313,456.65
London Guarantee and Accident.....	2,036,244.78	1,662,938.32
Maryland Casualty.....	1,503,926.53	2,905,081.17
Massachusetts Bonding and Insurance.....	640,879.23	1,475,416.79
Metropolitan Casualty.....	55,913.78	343,613.53
Metropolitan Life (Accident).....	4,228.34	9,351.86
National Surety.....	1,272,201.21	1,915,193.77
National Casualty.....	26,676.00	15,946.00
National Life of America (Accident).....	51,591.26	88,895.45
New England Casualty.....	393,983.03	622,288.23
New York Plate-glass.....	20,267.13	313,486.04
North American Accident.....	128,432.33	135,209.12
Ocean Accident and Guarantee.....	1,709,220.99	1,652,745.91
Pacific Mutual Life (Accident).....	191,805.63	710,726.63
Philadelphia Life (Accident).....	2,995.65	
Provident Life and Accident.....	14,500.00	14,350.56
Preferred Accident.....	344,811.19	969,531.50
Reliance Life (Accident).....	4,525.80	40,424.52
Royal Indemnity.....	773,019.53	1,601,842.35
Standard Accident.....	1,431,045.69	1,191,106.07
Title Guaranty and Surety.....		
Travelers (Accident).....	4,541,648.73	6,180,430.86
United States Casualty.....	392,486.00	1,023,185.42
United States Fidelity and Guaranty.....	1,879,075.23	3,088,061.80
National Live Stock.....	4,666.66	22,350.75
Southern Live Stock.....	1,860.00	9,094.79
Totals.....	30,374,682.27	50,173,229.49

*Impairment of capital.

LIABILITIES.

TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

Other Liabilities.	Total Liabilities, Except Capital and Surplus.	Cash Capital.	Surplus.	Surplus to Policyholders.	Total Liabilities, Including Capital and Surplus.
\$ 187,116.02 758,227.53	\$ 1,307,065.15 6,869,292.88	\$ 1,000,000.00 4,000,000.00	\$ 1,000,281.77 1,349,594.96	\$ 2,000,281.77 5,349,594.96	\$ 3,307,346.92 12,218,887.84
52,359.08 2,196,125.69	722,948.69 2,223,688.08	350,000.00 250,000.00	204,039.27 561,174.93	554,039.27 811,174.93	1,276,987.96 3,034,863.01
301,669.50 321.02 27,195.68 419,762.93 808,685.24	3,435,543.19 565.23 208,488.23 1,405,487.95 6,045,623.96	5,000,000.00 300,000.00 200,000.00	433,705.72 65.53 300,000.00 2,099,333.80	5,433,705.72 65.53 600,000.00 2,299,333.80	8,869,248.91 630.76 208,488.23 2,005,487.95 8,344,957.76
83,775.11 1,168,077.53 1,118,845.90 380,495.50	584,178.70 8,819,608.72 6,380,150.33 2,490,756.18	500,000.00 1,000,000.00 3,000,000.00 250,000.00	256,525.88 2,039,120.81 1,603,653.87 86,606.93	756,525.88 3,039,120.81 4,603,653.87 336,606.93	1,340,704.58 11,858,729.53 10,983,804.20 2,827,363.11
236.85 61,445.47 23,129.33 103,740.14 49,311.30	11,612.25 411,408.90 673,261.66 2,479,545.73 452,675.86	200,000.00 300,540.00 750,000.00 1,000,000.00 250,000.00	96,807.92 202,553.83 634,246.40 2,179,727.77 70,717.08	296,807.92 503,093.83 1,384,246.40 3,179,727.77 320,717.08	308,420.17 914,502.73 2,057,508.06 5,659,573.50 773,392.94
43,180.56 327,932.11 373,308.23 287,506.91 58,449.74	392,134.29 4,027,115.21 4,782,315.93 2,403,802.93 457,977.05	250,000.00 500,000.00 1,000,000.00 2,000,000.00 200,000.00	267,517.42 407,035.74 891,946.26 237,508.38 310,719.29	517,517.42 907,035.74 1,891,946.26 2,237,508.38 510,719.29	909,651.71 4,334,150.95 6,674,262.19 4,641,311.31 968,696.34
18,993.42 347,324.76 12,100.00 11,838,773.93 95,211.26	32,573.62 3,534,719.74 54,722.00 11,979,260.64 1,111,482.52	2,000,000.00 200,000.00 500,000.00 1,000,000.00	14,573.25 1,876,530.31 97,907.89 211,024.57 107,026.35	14,573.25 3,876,530.31 297,907.89 711,024.57 1,107,026.35	47,146.87 7,411,250.05 352,629.89 12,690,285.21 2,218,508.87
60,891.50 61,879.56 909,456.77 205,916.34 3,382,298.26	394,644.67 325,521.01 4,271,423.67 1,108,448.60 3,385,293.91	200,000.00 200,000.00 1,000,000.00 560,320.00	392,099.60 228,545.33 1,305,053.74 80,800.00 209,475.56	592,099.60 428,545.33 1,305,053.74 1,080,800.00 769,795.56	986,744.27 754,066.34 5,576,477.41 2,189,248.60 4,155,089.47
12,367.65 300,860.03 3,507,204.87 574,692.82 210,013.49	41,218.21 1,615,202.72 3,552,155.19 2,949,554.70 2,832,165.25	150,000.00 700,000.00 1,000,000.00 1,000,000.00 1,000,000.00	47,272.09 1,000,000.00 279,853.30 253,612.12 1,098,164.96	197,272.09 1,700,000.00 1,279,853.30 1,293,612.12 2,098,164.96	238,490.30 3,315,202.72 4,832,008.49 4,233,166.82 4,930,330.21
2,506,517.62 285,630.77 630,868.46 3,412.06 300.00	13,228,597.21 1,701,302.19 5,598,005.49 30,429.47 11,254.79	5,000,000.00 500,000.00 2,000,000.00 100,000.00 25,000.00	2,371,792.69 1,250,000.00 880,893.76 11,148.32 3,866.45	7,371,792.69 1,250,000.00 2,880,893.76 111,148.32 21,133.55	20,600,389.90 2,951,302.19 8,478,899.25 141,577.79 32,388.34
33,795,610.94	114,343,522.70	39,435,860.00	26,474,790.95	65,910,650.95	180,254,173.65

TABLE No. XXIII—

SHOWING PREMIUMS IN FORCE OF FIDELITY AND CASUALTY COMPANIES (LICENSED)

Name of Company.	Accident.	Health.
Ætna Accident and Liability.....	\$ 1,323.12	\$ 87.50
Ætna Life (Accident).....	1,858,978.78	547,617.90
American Bonding.....		
American Credit Indemnity.....		
American National Life (Accident).....	29,088.02	
American Surety.....		
Business Men's Mutual Casualty.....	*6,556.32	
Columbian National Life (Accident).....	175,075.56	98,870.49
Continental Casualty.....	1,430,930.72	207,141.36
Employers' Liability.....	281,328.96	76,664.56
Employers' Indemnity.....		
Equitable Surety.....		
Fidelity and Casualty.....	2,007,995.46	1,334,649.09
Fidelity and Deposit.....	282,647.25	109,822.74
General Accident, Fire and Life.....	446,754.54	162,397.54
General Indemnity.....		
Georgia Casualty.....	25,066.18	16,631.72
Hartford Accident and Indemnity.....	34,147.12	12,076.99
Hartford Steam-boiler.....		
Illinois Surety.....		
Lloyds Plate-glass.....		
London Guarantee and Accident.....	131,005.31	36,013.88
Maryland Casualty.....	641,768.79	261,416.80
Massachusetts Bonding and Insurance.....		354,973.07
Metropolitan Casualty.....	127,531.56	36,073.41
Metropolitan Life (Accident).....	*18,703.71	
National Surety.....		
National Casualty.....	*31,892.00	
National Life of America (Accident).....	*188,993.39	
New England Casualty.....	47,992.24	33,403.65
New York Plate-glass.....		
North American Accident.....	272,150.18	
Ocean Accident and Guarantee.....	347,879.93	95,122.13
Pacific Mutual Life (Accident).....	1,055,083.85	379,087.85
Philadelphia Life (Accident).....	37,983.74	
Provident Life and Accident.....	*28,701.13	
Preferred Accident.....	908,375.25	273,302.36
Reliance Life (Accident).....	60,726.72	33,130.32
Royal Indemnity.....	276,361.98	89,814.18
Standard Accident.....	817,226.38	189,792.33
Title Guaranty and Surety.....		
Travelers (Accident).....	3,785,634.42	582,566.45
United States Casualty.....	445,698.82	199,354.01
United States Fidelity and Guaranty.....	152,673.57	57,422.60
National Live Stock.....		
Southern Live Stock.....		
Totals.....	15,956,275.00	5,187,432.93

*Accident and Health.

EXHIBIT OF PREMIUMS.

TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

Liability.	Workmen's Compensation.	Fidelity.	Surety.	Plate-glass.	Steam-boiler.
\$ 315,725.83 2,491,927.30	\$ 3,226.93 2,278,056.88	\$ 109,704.98	\$ 519,295.50	\$ 143,379.38	\$-----
-----	-----	-----	-----	-----	-----
-----	-----	1,641,691.12	2,925,821.85	-----	-----
-----	-----	-----	-----	-----	-----
2,737,147.33	2,295,946.29	73,973.76	4,019.68	36,808.65	83,997.77
-----	-----	-----	-----	-----	-----
1,694,687.16 1,131,785.56 1,084,933.92	1,631,339.55 749,837.95 461,511.59	264,088.98 313,597.85 651,365.99	464,459.46 265,581.87 3,070,110.55	464,667.26 369,737.16	986,772.13
-----	-----	-----	-----	-----	-----
289,628.76 417,927.38	21,410.89 187,310.80	19,922.71	1,794.11 41,319.15	19,794.53 22,266.05	-----
-----	-----	65,617.82	350,240.41	-----	4,326,886.68
-----	-----	-----	-----	628,363.41	-----
1,288,599.27 1,453,812.79 959,086.76	1,163,215.92 696,035.60 520,220.61	375,316.32 339,719.63	526,687.40 479,982.96	283,262.63 176,550.41 525,668.44	76,272.92 689,312.86
-----	-----	1,464,481.15	2,077,466.41	-----	-----
-----	-----	-----	-----	-----	-----
518,230.01	239,751.27	78,763.67	329,125.44	61,733.15	-----
-----	-----	-----	-----	630,378.76	-----
1,085,678.52	656,152.26	50,887.89	-----	93,607.16	197,043.01
-----	-----	-----	-----	-----	-----
427,579.61	4,799.59	2,312.00	455.55	17,715.32	-----
1,071,288.90 675,917.38	750,087.68 592,285.80	143,421.53	124,761.80	136,779.78	179,511.57
-----	-----	-----	-----	-----	-----
3,793,997.86 710,573.92 853,182.35	3,956,964.24 349,275.94 538,485.03	1,309,856.20	2,946,178.46	33,248.63 130,485.39	104,275.86 11,396.41
-----	-----	-----	-----	-----	-----
23,001,710.61	17,095,914.82	6,904,721.60	14,127,300.60	3,774,446.11	6,635,469.21

TABLE No. XXIII—EXHIBIT
SHOWING PREMIUMS IN FORCE OF FIDELITY AND CASUALTY COMPANIES (LICENSED)

Name of Company.	Burglary and Theft.	Credit.
Etna Accident and Liability.....	\$ 288,565.53	\$.....
Etna Life (Accident).....		
American Bonding.....		
American Credit Indemnity.....		687,762.46
American National Life (Accident).....		
American Surety.....		
Business Men's Mutual Casualty.....		
Columbian National Life (Accident).....		
Continental Casualty.....		
Employers' Liability.....	214,371.78	
Employers' Indemnity.....		
Equitable Surety.....		
Fidelity and Casualty.....	820,982.29	
Fidelity and Deposit.....	333,963.94	
General Accident, Fire and Life.....	132,840.73	
General Indemnity.....	11,842.50	
Georgia Casualty.....	8,452.57	
Hartford Accident and Indemnity.....	85,157.38	
Hartford Steam-boiler.....		
Illinois Surety.....		
Lloyds Plate-glass.....		
London Guarantee and Accident.....	186,240.10	297,574.41
Maryland Casualty.....	477,139.28	
Massachusetts Bonding and Insurance.....	268,902.48	
Metropolitan Casualty.....		
Metropolitan Life (Accident).....		
National Surety.....	643,084.45	
National Casualty.....		
National Life of America (Accident).....		
New England Casualty.....	130,635.53	
New York Plate-glass.....		
North American Accident.....		
Ocean Accident and Guarantee.....	366,135.03	367,614.67
Pacific Mutual Life (Accident).....		
Philadelphia Life (Accident).....		
Provident Life and Accident.....		
Preferred Accident.....	142,667.29	
Reliance Life (Accident).....		
Royal Indemnity.....	283,163.01	
Standard Accident.....		
Title Guaranty and Surety.....		
Travelers (Accident).....		
United States Casualty.....	111,469.18	
United States Fidelity and Guaranty.....	437,727.79	
National Live Stock.....		
Southern Live Stock.....		
Totals.....	4,810,376.92	1,352,951.54

OF PREMIUMS—Continued.

TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

Sprinkler.	Fly-wheel.	Automobile and Team Property Damage.	Workmen's Collective.	Live Stock.	Physicians' Defense.
\$ 150,711.46	\$ 11,052.77	\$ 669,175.15	\$ 4,417.46	\$	\$
	4,119.40	392,294.03	8,538.53		
	219,202.92	121,122.79	3,419.20		
		203,715.38	998.56		
		185,754.77	2,706.86		
		59,336.95	2,133.85		
	183,190.52	79,303.24			
		455,629.34	95,392.59		
244,754.23	60,119.76	156,769.52	15,421.04		42,045.43
		56,136.15			
		64,285.95			
		175,844.87	1,843.11		
		197,271.38			
	37,279.91	219,327.45	2,858.70		
		135,132.23	1,667.74		
			5,306.00		
52,907.91	854.42	57,643.62	4,251.78		
				44,701.50	
				18,189.58	
448,373.60	515,819.70	3,228,742.82	148,955.42	62,891.08	42,045.43

TABLE No. XXIV—BUSINESS
SHOWING PREMIUMS COLLECTED AND LOSSES PAID OF FIDELITY AND CASUALTY COMPANIES

Name of Company.	Accident.	Losses Paid.	Health.	Losses Paid.
Etna Accident and Liability.....	\$.....	\$.....	\$.....	\$.....
Etna Life (Accident).....	28,131.21	11,951.97	15,145.85	9,660.57
American Bonding.....				
American Credit Indemnity.....				
American National Life (Accident).....	2,183.45	372.46	2,183.45	1,263.19
American Surety.....				
Business Men's Mutual Casualty.....	†13,112.65	3,715.62		
Columbian National Life (Accident).....	1,349.29	5,050.42	1,658.98	1,456.40
Continental Casualty.....	32,954.00	17,728.37	17,353.97	10,546.74
Employers' Liability.....	2,780.92	876.95	1,662.83	393.21
Employers' Indemnity.....				
Equitable Surety.....				
Fidelity and Casualty.....	9,853.31	1,554.36	7,419.19	3,302.36
Fidelity and Deposit.....	3,603.28	680.71	3,686.70	948.48
General Accident, Fire and Life.....	9,154.65	2,947.72	5,653.65	3,963.10
General Indemnity.....				
Georgia Casualty.....	194.35		105.00	
Hartford Accident and Indemnity.....	10.00		7.00	
Hartford Steam-boiler.....				
Illinois Surety.....				
Lloyds Plate-glass.....				
London Guarantee and Accident.....				
Maryland Casualty.....	19,390.57	4,648.90	21,241.47	13,820.10
Massachusetts Bonding and Insurance.....	†10,053.60	5,396.48		
Metropolitan Casualty.....				
Metropolitan Life (Accident).....	†305.59			
National Surety.....				
National Casualty.....	†10,172.66	4,801.43		
National Life of America (Accident).....	†6,053.95	1,355.12		
New England Casualty.....	3,164.71	1,263.66	2,866.31	1,905.02
New York Plate-glass.....				
North American Accident.....	3,748.03	1,263.50		
Ocean Accident and Guarantee.....	2,507.89	3,661.44	2,331.61	953.91
Pacific Mutual Life (Accident).....	9,656.12	4,113.06	4,325.54	3,001.82
Philadelphia Life (Accident).....	3,185.16	1,280.50	4,459.22	1,792.70
Provident Life and Accident.....	†40,599.38	15,368.88		
Preferred Accident.....	2,511.51	578.78	1,021.74	206.53
Reliance Life (Accident).....	228.13	24.29	361.63	138.20
Royal Indemnity.....	5,128.83	861.47	4,993.35	2,098.87
Standard Accident.....	13,686.33	14,816.39	4,164.39	1,664.19
Title Guaranty and Surety.....				
Travelers (Accident).....	14,677.22	11,726.51	6,328.25	4,128.85
United States Casualty.....	3,274.73	1,541.41	4,870.25	4,284.49
United States Fidelity and Guaranty.....	1,449.32	124.79	1,313.83	399.08
National Live Stock.....				
Southern Live Stock.....				
Totals.....	253,120.84	117,705.19	113,154.21	65,927.81

*Minus. †Accident and Health.

IN NORTH CAROLINA.

(LICENSED TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

Liability.	Losses Paid.	Fidelity.	Losses Paid.	Surety.	Losses Paid.	Plate-glass.	Losses Paid.	Steam-boiler.	Losses Paid.
\$ 5.00	\$	\$ 629.44	\$	\$1,890.94	\$	\$1,010.04	\$ 651.30	\$	\$
30,623.91	17,158.20								
		11,855.80	*1,882.23	13,673.98	392.67				
20,685.97	12,088.34	128.44				253.26	20.50		
		18.75	57.21	712.80					
26,637.77	25,479.31	370.05		318.75		4,354.28	1,709.66	4,135.58	205.06
14,943.15	11,383.24	18,508.29	408.30	16,750.03	659.31	1,437.17	748.11		
76,117.03	46,508.66								
7,225.87	490.93					17.52			
594.65	213.00							22,863.17	285.85
		299.50		2,198.04	1,436.59				
						1,979.25	649.58		
114,720.44	100,075.51	5,998.78		8,743.21		3,874.44	1,315.95	9,655.86	876.50
10,110.10	9,223.00	2,586.73		2,862.95	350.50	1,114.89	746.97		
						1,308.92	298.08		
		12,116.60	3,840.16	7,463.94	2,783.38				
*2,155.19	3,145.36	2,003.03		1,291.72	100.00	1.00	41.02		
						4,138.37	2,132.19		
24,621.21	3,692.90	282.07				881.81	64.34	536.92	
312.18									
7,827.22	1,576.47	2,501.70		1,429.59	119.27	1,387.39	753.30	690.95	
85.14	1,738.65								
28,036.55	15,908.12					160.18	42.32	35.56	
16,580.62	9,980.19								
5,026.73	2,753.35	18,063.84	*6.79	17,699.61	3,094.77	1,596.96	317.12		
386,308.73	261,415.23	75,363.02	6,194.69	75,035.56	8,936.49	23,515.48	9,490.44	37,918.04	1,367.41

TABLE No. XXIV—BUSINESS
SHOWING PREMIUMS COLLECTED AND LOSSES PAID OF FIDELITY AND CASUALTY COMPANIES

Name of Company.	Bur- glary and Theft.	Losses Paid.	Credit.	Losses Paid.	Sprink- ler.	Losses Paid.
Etna Accident and Liability.....	\$ 318.78	\$	\$	\$	\$ 163.85	\$ 5.00
Etna Life (Accident).....						
American Bonding.....						
American Credit Indemnity.....			11,150.00	1,508.82		
American National Life (Accident).....						
American Surety.....						
Business Men's Mutual Casualty.....						
Columbian National Life (Accident).....						
Continental Casualty.....						
Employers' Liability.....	295.91					
Employers' Indemnity.....						
Equitable Surety.....						
Fidelity and Casualty.....	2,117.33					
Fidelity and Deposit.....	2,442.11	620.36				
General Accident, Fire and Life.....	154.42					
General Indemnity.....	75.00					
Georgia Casualty.....	6.30					
Hartford Accident and Indemnity.....	75.35					
Hartford Steam-boiler.....						
Illinois Surety.....						
Lloyds Plate-glass.....						
London Guarantee and Accident.....			6,320.00	691.92		
Maryland Casualty.....	5,355.10	111.94			891.53	1,109.43
Massachusetts Bonding and Insurance.....	184.16					
Metropolitan Casualty.....						
Metropolitan Life (Accident).....						
National Surety.....	873.93	20.00				
National Casualty.....						
National Life of America (Accident).....						
New England Casualty.....	192.39	30.76				
New York Plate-glass.....						
North American Accident.....						
Ocean Accident and Guarantee.....	617.71		3,615.00	1,965.70		
Pacific Mutual Life (Accident).....						
Philadelphia Life (Accident).....						
Provident Life and Accident.....						
Preferred Accident.....	20.00					
Reliance Life (Accident).....						
Royal Indemnity.....	1,005.45					
Standard Accident.....						
Title Guaranty and Surety.....						
Travelers (Accident).....						
United States Casualty.....	128.46				123.96	105.13
United States Fidelity and Guaranty.....	852.62	105.77				
National Live Stock.....						
Southern Live Stock.....						
Totals.....	14,715.02	888.83	21,085.00	4,166.44	1,179.34	1,219.56

*Minus. †Physicians' Defense.

(LICENSED TO DO BUSINESS IN THIS STATE) FOR THE YEAR ENDING DECEMBER 31, 1914.

(xlvii)

STATISTICAL TABLES
RELATING TO FRATERNAL ORDERS.

TABLE No. XXV—FRATERNAL
SHOWING INCOME AND DISBURSEMENTS FOR 1914, AND ASSETS

Name of Order.	Income.	
	Paid by Members.	All Other Sources.
Atlantic Coast Line Relief Department.....	\$ 208,987.48	\$ 54,480.89
Ben Hur, Supreme Tribe.....	1,531,026.17	84,385.96
Brothers and Sisters Aid Society.....	740.12	-----
Brothers and Sisters Union of America.....	1,685.50	-----
District Household of Ruth, No. 10.....	15,958.46	63.36
Fraternal Mystic Circle.....	89,000.93	612.53
Funeral Benefit Association of United States.....	419,746.90	2,317.49
Grand Aerie Fraternal Order Eagles.....	-----	-----
Grand United Order Brothers and Sisters of Love and Charity.....	8,214.05	431.97
Grand United Order of Odd Fellows.....	43,476.97	946.60
Household of David.....	528.09	-----
Improved Order of Heptasophs.....	1,508,157.49	28,128.20
Independent Order Good Samaritans, No. 1.....	1,129.10	-----
Independent Order Good Samaritans and Daughters of Samaria.....	1,218.68	446.60
Independent Order of St. Luke.....	93,763.69	11,907.04
Independent Order J. R. Giddings and Jollifee Union.....	15,545.75	4,940.14
Independent Order Brith Sholom.....	187,143.05	33,427.21
Junior Order United American Mechanics.....	107,013.19	9,000.13
Knights of Gideon Mutual Society.....	33,057.05	6,571.58
Knights of Columbus.....	1,498,306.71	252,508.07
Knights of the Maccabees of the World.....	5,178,407.99	892,324.00
Knights of the Guiding Star of the East.....	914.00	-----
Knights of Pythias, Supreme Lodge.....	2,492,289.49	313,236.16
Knights of Pythias (colored).....	-----	-----
Ladies of the Maccabees of the World.....	1,933,880.66	371,427.03
Lincoln Benefit Society.....	4,231.19	611.00
Masonic Benefit Fund (colored).....	67,403.63	400.00
Masonic Mutual Life.....	216,253.05	48,269.65
Modern Brotherhood of America.....	1,614,538.73	81,576.86
Modern Woodmen of America.....	13,466,282.69	638,090.23
Mutual Life and Indemnity.....	884.19	-----
National Union.....	2,595,311.30	178,479.69
Oasis and Omar Temple.....	26,545.69	-----
Order of the Golden Seal.....	243,418.26	111,849.32
Order United Commercial Travelers.....	737,938.20	43,288.67
Patriotic Order Sons of America.....	25,088.11	1,409.03
Peoples Independent Order True Reformers.....	952.36	105.00
Raleigh Union Society.....	4,435.73	-----
Royal Arcanum.....	9,006,701.34	261,012.91
Royal Fraternal Association.....	9,773.36	105.30
Royal Knights of King David.....	25,203.25	1,227.37
Travelers Protective Association.....	529,478.09	12,932.32
United Order J. R. Giddings and Jollifee Union.....	-----	-----
Woodmen of the World, Sovereign Camp.....	10,757,751.93	1,108,033.98
Woodmen Circle, Supreme Forest.....	1,672,212.06	165,618.16
Winston Industrial Association.....	17,889.77	607.90
Wise Men of North Carolina.....	-----	-----
Women's Burial Union Association.....	9,709.14	2.00
Totals.....	56,402,193.59	4,720,774.35

INSURANCE ORDERS.

AND LIABILITIES FOR YEAR ENDING DECEMBER 31, 1914.

Total Income.	Disbursements.			Total Assets.	Total Liabilities.
	Paid for Claims.	All Other Disbursements.	Total Disbursements.		
\$ 263,468.37	\$ 178,716.07	\$ 81,761.11	\$ 260,477.18	\$ 60,203.50	\$ -----
1,615,412.13	1,291,060.84	357,575.62	1,648,636.46	1,607,332.78	137,246.42
740.12	578.25	123.93	702.18	530.56	150.00
1,685.50	1,281.25	431.37	1,712.62	492.64	900.00
16,021.82	11,720.00	2,909.59	14,629.59	2,033.64	350.00
89,613.46	398,117.54	92,799.10	490,916.64	503,703.64	74,773.48
422,064.39	380,937.50	14,838.84	395,776.34	97,667.05	-----
8,646.02	5,479.25	774.25	6,253.50	2,609.00	-----
44,423.57	36,650.00	3,058.41	39,708.41	26,611.40	2,950.00
528.09	375.00	58.00	433.00	316.09	-----
1,536,285.69	1,486,889.82	98,914.78	1,585,804.60	691,470.36	384,950.42
1,129.10	1,010.00	247.33	1,257.33	160.10	-----
1,665.28	1,362.50	275.36	1,637.86	7,345.42	400.00
105,670.73	60,393.12	46,336.13	106,729.25	96,067.56	9,695.00
20,485.89	12,690.00	2,710.67	15,400.67	7,749.17	975.00
220,570.26	131,026.46	47,949.39	178,975.85	174,017.74	37,150.00
116,013.32	23,725.00	34,297.71	58,022.71	248,843.58	7,673.90
39,628.63	23,520.68	9,925.89	33,446.57	16,135.62	500.00
1,750,814.78	758,200.00	316,773.78	1,074,973.78	5,352,909.89	122,776.20
6,070,731.99	4,115,819.63	706,654.31	4,822,473.94	13,650,121.38	1,930,569.70
914.00	633.00	310.00	943.00	715.40	200.00
2,805,525.65	1,501,540.17	346,493.91	1,848,034.08	7,067,882.26	5,976,002.89
2,305,307.69	1,022,640.73	376,305.14	1,398,945.87	8,442,421.37	171,580.23
4,842.19	1,688.00	3,274.40	4,962.48	947.94	1,074.42
67,803.63	61,650.00	3,330.73	64,980.73	13,820.14	-----
264,522.70	70,383.16	71,100.57	141,483.73	573,187.00	566,903.00
1,696,115.59	896,044.05	266,139.62	1,162,183.67	2,211,364.47	172,693.93
14,104,372.92	11,566,264.90	1,437,066.12	13,003,331.02	15,077,524.64	1,551,058.73
884.19	700.00	163.29	863.29	115.00	-----
2,773,790.99	2,440,942.50	221,942.94	2,662,885.44	2,708,277.56	333,630.14
26,545.69	24,143.00	2,289.12	26,432.12	2,198.37	-----
355,267.58	217,184.90	206,364.61	423,549.51	549,593.33	316,821.54
781,226.87	736,714.92	779,830.16	916,545.08	642,485.43	258,842.65
26,497.14	26,000.00	1,074.67	27,074.67	33,631.11	2,000.00
1,057.36	375.00	599.83	974.83	302.17	-----
4,435.73	3,680.00	330.01	4,010.01	1,192.41	910.00
9,267,714.25	8,766,013.31	309,161.27	9,075,174.58	6,501,490.92	795,959.20
9,878.66	5,459.26	4,269.75	9,729.01	5,151.42	667.66
26,430.62	14,139.25	11,698.46	25,837.71	10,039.11	920.00
542,410.41	362,213.70	207,435.37	569,649.07	339,496.55	86,193.90
11,865,785.91	7,127,484.09	1,567,470.82	8,694,954.91	24,064,746.41	1,915,106.31
1,837,830.22	784,374.42	351,604.24	1,135,978.66	4,248,405.20	159,173.47
18,497.67	8,547.12	8,441.57	16,988.69	2,208.75	-----
9,711.14	8,889.92	602.63	9,492.55	218.59	134.17
61,122,967.94	44,567,258.31	7,395,714.88	51,962,973.19	95,043,736.67	15,020,932.36

TABLE No. XXVI—FRATERNAL
SHOWING EXHIBITS OF CERTIFICATES FOR THE

Name of Order.	Certificates in Force December 31, 1913.		Certificates Issued During 1914.	
	Num- ber.	Amount.	Num- ber.	Amount.
Atlantic Coast Line Relief Department.....	13,045	\$.....		\$.....
Ben Hur, Supreme Tribe.....	105,943	118,315,685.00	17,400	16,319,275.00
Brothers and Sisters Aid Society.....				
Brothers and Sisters Union of America.....	1,528		241	
District Household of Ruth, No. 10.....	5,656	377,729.00	1,205	56,195.00
Fraternal Mystic Circle.....	18,942	20,395,000.00	3,610	3,497,500.00
Funeral Benefit Association of United States.....				
Grand Aerie Fraternal Order Eagles.....				
Grand United Order Brothers and Sisters of Love and Charity.....	2,981	298,100.00	425	42,500.00
Grand United Order of Odd Fellows.....				
Household of David.....	166	10,925.00	155	7,750.00
Improved Order of Heptasophs.....	70,110	94,176,500.00	2,515	2,292,000.00
Independent Order of Good Samaritans, No. 1.....	310	31,000.00	55	
Independent Order Good Samaritans and Daughters of Samaria.....	820		232	
Independent Order of St. Luke.....	29,090	3,317,024.40	6,815	719,875.00
Independent Order J. R. Giddings and Jollifee Union.....	5,576		964	
Independent Order Brith Sholom.....	44,141	220,596.00	11,450	51,925.00
Junior Order United American Mechanics.....	5,902	5,993,500.00	2,601	2,524,000.00
Knights of Gideon Mutual Society.....	19,240		728	
Knights of Columbus.....	100,992	106,510,650.00	11,997	12,776,000.00
Knights of the Maccabees of the World.....				
Knights of the Guiding Star of the East.....				
Knights of Pythias, Supreme Lodge.....	68,298	95,157,000.00	14,703	18,028,946.00
Knights of Pythias (colored).....				
Ladies of the Maccabees of the World.....	152,806	117,693,647.17	19,640	13,661,500.00
Lincoln Benefit Society.....	4,426	790,533.00	758	75,800.00
Masonic Benefit Fund (colored).....	9,080	908,000.00	1,000	100,000.00
Masonic Mutual Life.....	5,506	7,016,775.00	2,005	2,955,500.00
Modern Brotherhood of America.....	78,760	94,335,250.00	2,955	2,888,250.00
Modern Woodmen of America.....	908,432	1,457,402,500.00	64,206	88,977,000.00
Mutual Life and Indemnity.....				
National Union.....	62,483	116,517,500.00	6,409	7,358,000.00
Oasis and Omar Temples.....				
Order of the Golden Seal.....	9,566	14,676,499.74	2,602	3,756,000.00
Order United Commercial Travelers.....	69,397	346,985,000.00	11,583	57,915,000.00
Patriotic Order Sons of America.....	1,369	1,360,000.00	7	7,000.00
Peoples Independent Order True Reformers.....	287	108,860.00	33	4,125.00
Raleigh Union Society.....	1,601	184,115.00	287	21,505.00
Royal Arcanum.....	248,575	477,831,500.00	12,017	13,850,000.00
Royal Fraternal Association.....	1,348	186,533.00	181	21,885.00
Royal Knights King David.....	11,094	796,740.00		
Travelers Protective Association.....	46,645	233,225,000.00	7,623	38,115,000.00
United Order J. R. Giddings and Jollifee Union.....				
Woodmen of the World, Sovereign Camp.....	692,447	927,069,200.00	133,004	171,758,400.00
Woodmen Circle, Supreme Forest.....	132,833	128,142,800.00	27,366	27,026,100.00
Winston Industrial Association.....	2,940	107,349.00	1,500	4,500.00
Wise Men of North Carolina.....				
Women's Burial Union Association.....				
Totals.....	2,932,335	4,370,141,511.31	368,272	484,811,531.00

INSURANCE ORDERS.

YEAR ENDING DECEMBER 31, 1914.

Certificates Terminated During 1914.		Certificates in Force December 31, 1914.		Increase.		Decrease.	
Num- ber.	Amount.	Num- ber.	Amount.	Num- ber.	Amount.	Num- ber.	Amount.
22,332	\$ 23,331,255.00	11,443 101,011	\$ 111,303,705.00		\$	1,602 4,932	\$ 7,011,980.00
1,193 131	11,720.00	576 6,241	397,754.00	585	20,025.00	952	
5,094	5,215,250.00	17,458	18,677,250.00			1,484	1,717,750.00
59	5,479.25	2,377	237,700.00			604	60,400.00
65 5,738 4	6,141,000.00	211 66,887 330	12,575.00 90,345,500.00 33,000.00	45 20	1,650.00 2,000.00	3,223	3,831,000.00
39 5,591	607,985.62	1,013 30,314	3,428,913.78	193 1,224	161,889.38		
801 7,052 1,354 478 5,510	34,144.00 1,338,500.00 5,859,000.00	5,739 48,539 7,149 19,968 107,479	238,377.00 7,179,000.00 113,427,650.00	163 4,398 1,247 728 6,487	17,781.00 1,185,500.00 6,917,000.00		
11,185	14,499,712.00	450 71,816	45,000.00 98,686,234.00	3,518	3,529,234.00		
11,312	8,083,435.84	161,134	123,271,711.33	8,328	5,578,064.16		
557 680 1,031 10,406 49,502	55,675.00 68,000.00 1,372,700.00 11,977,750.00 71,566,000.00	4,627 9,400 6,480 71,309 923,136	810,658.00 940,000.00 8,599,575.00 85,339,250.00 1,477,584,500.00	200 320 974 14,704	20,125.00 32,000.00 1,582,800.00 20,182,000.00	7,451	8,996,000.00
6,864	10,237,500.00	62,028	113,761,000.00			455	2,756,500.00
4,156 8,016 149	6,830,931.78 40,080,000.00 171,000.00	8,012 72,964 1,225	11,601,567.96 364,820,000.00 1,196,000.00	3,567	3,074,931.78	1,554 144	
33 374 14,606 579	4,125.00 36,110.00 25,219,000.00 60,922.00	287 1,514 245,986 950	108,860.00 174,110.00 467,413,000.00 147,496.00			87 2,589 398 1,341	10,005.00 10,418,500.00 39,037.00 100,960.00
5,370	26,850,000.00	9,753 48,898	695,780.00 244,490,000.00	2,253	11,265,000.00		
102,814 15,094 958	128,696,900.00 13,532,400.00 5,191.00	722,637 145,105 3,482	970,130,700.00 141,636,500.00 102,758.00	30,190 12,272 542	43,061,500.00 13,493,700.00		4,591.00
299,127	401,891,687.49	2,997,928	4,456,836,125.07	91,959	110,125,200.32	26,816	35,110,723.00

TABLE No. XXVII—FRATERNAL
SHOWING BUSINESS IN NORTH CAROLINA FOR

Name of Order.	Certificates in Force December 31, 1913.		Certificates Issued During 1914.	
	Num- ber.	Amount.	Num- ber.	Amount.
Atlantic Coast Line Relief Department.....		\$.....		\$.....
Ben Hur, Supreme Tribe.....	68	111,500.00		
Brothers and Sisters Aid Society.....			28	
Brothers and Sisters Union of America.....	1,528		241	
District Household of Ruth, No. 10.....	5,656	377,729.00	716	31,745.00
Fraternal Mystic Circle.....	989	1,336,250.00	92	117,500.00
Funeral Benefit Association of United States.....				
Grand Aerie Fraternal Order Eagles.....				
Grand United Order Brothers and Sisters of Love and Charity.....	2,981	298,100.00	425	42,500.00
Grand United Order of Odd Fellows.....				
Household of David.....	166	10,925.00	110	5,500.00
Improved Order of Heptasophs.....	1,367	1,924,000.00	5	7,000.00
Independent Order Good Samaritans, No. 1.....	310	31,000.00		
Independent Order Good Samaritans and Daughters of Samaria.....	820		210	
Independent Order of St. Luke.....	1,133	124,630.00	464	51,040.00
Independent Order J. R. Giddings and Jollifee Union.....	553		245	
Independent Order Brith Sholom.....			131	64,000.00
Junior Order United American Mechanics.....	1,460	1,470,000.00	1,030	981,500.00
Knights of Gideon Mutual Society.....	19,240		728	
Knights of Columbus.....	144	161,000.00	17	20,000.00
Knights of the Maccabees of the World.....	600	660,000.00	605	760,500.00
Knights of the Guiding Star of the East.....	450	45,000.00		
Knights of Pythias, Supreme Lodge.....	2,662	3,665,816.00	446	620,500.00
Knights of Pythias (colored).....				
Ladies of the Maccabees of the World.....	174	162,750.00	51	42,500.00
Lincoln Benefit Society.....	4,426	790,533.00	758	75,800.00
Masonic Benefit Fund (colored).....	9,080	908,000.00	1,000	100,000.00
Masonic Mutual Life.....	1,003	1,227,500.00	171	271,500.00
Modern Brotherhood of America.....				
Modern Woodmen of America.....	2,885	3,903,500.00	894	1,153,000.00
Mutual Life and Indemnity.....				
National Union.....	623	1,029,000.00		
Oasis and Omar Temples.....				
Order of the Golden Seal.....	75	59,000.00	21	16,000.00
Order United Commercial Travelers.....	801	4,005,000.00	131	655,000.00
Patriotic Order Sons of America.....	5	4,500.00		
Peoples Independent Order True Reformers.....	287	108,860.00		
Raleigh Union Society.....	1,601	184,115.00	220	13,800.00
Royal Arcanum.....	3,636	7,576,000.00	149	213,000.00
Royal Fraternal Association.....	1,348	186,533.00	181	21,885.00
Royal Knights of King David.....	5,562	402,490.00		
Travelers Protective Association.....	1,298	6,290,000.00	409	2,045,000.00
United Order J. R. Giddings and Jollifee Union.....				
Woodmen of the World, Sovereign Camp.....	18,984	23,617,400.00	5,002	6,213,700.00
Woodmen Circle, Supreme Forest.....	839	732,900.00	421	386,100.00
Winston Industrial Association.....	2,940	107,349.00	1,500	4,500.00
Wise Men of North Carolina.....				
Women's Burial Union Association.....				
Totals.....	95,694	61,511,380.00	16,401	13,913,570.00

INSURANCE ORDERS.

YEAR ENDING DECEMBER 31, 1914.

Certificates Terminated During 1914.		Certificates in Force December 31, 1914.		Received from Members During the Year.	Claims Incurred During the Year.	Claims Paid During the Year.	Claims Unpaid December 31, 1914.
Number.	Amount.	Number.	Amount.				
	\$		\$	\$	\$	\$	\$
		61	101,000.00	436.13	1,000.00	500.00	500.00
		1,177		1,685.50	1,681.25	1,281.25	500.00
131	11,720.00	6,241	397,754.00	15,372.93	11,270.00	11,720.00	350.00
280	345,500.00	801	1,108,250.00	24,158.79	22,076.53	27,052.93	5,940.00
		2,377	287,700.00	8,214.05	5,479.25	5,479.25	
				43,476.97	37,700.00	36,650.00	2,950.00
65		211	12,575.00	528.09		375.00	
138	151,500.00	1,235	1,781,500.00	32,110.15	23,000.00	20,709.58	4,000.00
		330	33,000.00	1,129.10		1,010.00	
		1,052		1,218.68		1,362.50	400.00
229	25,190.00	1,387	152,570.00	4,110.00	1,870.00	1,870.00	110.00
		647		1,714.55	2,200.00	2,050.00	300.00
6	3,000.00	125	61,000.00				
440	44,000.00	2,051	2,019,000.00	29,928.17	2,000.00	2,500.00	500.00
		19,968		35,128.63		23,520.68	500.00
15	19,000.00	146	162,000.00	2,089.68	1,000.00		
429	271,400.00	776	1,149,100.00	11,961.00	3,000.00	5,000.00	
		450	45,000.00	914.00		633.00	
509	629,316.00	2,599	3,657,000.00	95,830.03	38,000.00	41,650.00	
10	8,500.00	215	196,750.00	2,434.88			
		5,184	866,333.00	4,231.19	2,175.00	1,688.00	500.00
680	68,000.00	9,400	940,000.00	67,403.63	61,650.00	61,650.00	
83	111,500.00	1,091	1,387,500.00	35,965.39	5,000.00	5,000.00	
530	638,000.00	3,279	4,478,000.00	39,469.97	18,500.00	22,500.00	
85	121,000.00	538	909,000.00	17,376.22	5,000.00	10,000.00	1,000.00
		53	40,500.00		230.00	230.00	
117	585,000.00	882	4,410,000.00	7,486.00	6,300.00	5,800.00	500.00
2	1,500.00	3	3,000.00	6.40			
		287	108,860.00	1,057.36		375.00	
374	36,110.00	1,514	174,110.00	4,435.73	4,025.00	4,025.00	460.00
223	434,500.00	3,605	7,442,000.00	134,070.74	132,500.00	133,500.00	12,000.00
579	60,922.00	950	147,496.00	9,773.36	2,710.00	2,953.91	606.66
		4,493	328,460.00	25,203.25	5,730.00	5,410.00	320.00
193	965,000.00	1,526	7,630,000.00	16,270.83	7,519.08	7,366.32	152.76
3,055	3,716,500.00	21,491	26,916,600.00	301,225.39	139,500.00	120,283.33	25,166.67
197	166,700.00	1,063	952,300.00	9,987.94	2,800.00	1,399.99	1,100.00
		4,440	107,949.00	17,889.77	2,491.00	2,491.00	110.00
				9,709.14		8,889.92	
8,370	8,413,858.00	101,648	67,956,307.00	1,014,003.64	545,907.11	576,926.66	57,966.09

REPORTS
OF
INSURANCE COMPANIES

LIFE COMPANIES

ABSTRACTS FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF THE
LIFE INSURANCE COMPANIES AUTHORIZED TO DO BUSINESS IN THE
STATE OF NORTH CAROLINA, SHOWING THEIR CONDITION
ON THE 31ST DAY OF DECEMBER, 1914.

ÆTNA LIFE INSURANCE COMPANY.

Incorporated June, 1820.

Commenced Business October, 1850.

M. G. BULKELEY, President.

C. E. GILBERT, Secretary.

M. B. BRAINARD, Treasurer.

Home Office, 650 Main Street, Hartford, Conn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$4,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 100,726,819.80

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$4,793.73 for first year's reinsurance.\$ 1,413,507.76
Surrender values applied to pay first year's premiums..... 47,425.90

Total first year's premiums on original policies.....\$ 1,460,933.66
Dividends applied to purchase paid-up additions and annuities..... 14,373.15
Surrender values applied to purchase paid-up insurance and annuities.. 356,213.09
Consideration for original annuities involving life contingencies..... 62,614.78
Consideration for supplementary contracts involving life contingencies.. 12,333.00

Total new premiums.....\$ 1,906,467.68
Renewal premiums, without deduction for commissions or other expenses, less \$14,685.44 for reinsurance on renewals.....\$ 9,700,822.78
Dividends applied to pay renewal premiums..... 701,234.03
Surrender values applied to pay renewal premiums..... 960.62
Renewal premiums for deferred annuities..... 3,771.69

Total renewal premiums..... 10,406,789.12
Extra premiums for total and permanent disability benefits..... 60,417.00

Total premium income.....\$ 12,373,673.80
Consideration for supplementary contracts not involving life contingencies..... 84,303.00
Dividends left with the company to accumulate at interest 184,563.75
Gross interest on mortgage loans.....\$ 2,871,987.69
Gross interest on collateral loans..... 56,533.27
Gross interest on bonds and dividends on stocks, less \$8,333.46 accrued interest on bonds acquired during 1914..... 1,440,424.14
Gross interest on premium notes, policy loans or liens..... 713,378.33
Gross interest on deposits in trust companies and banks..... 68,702.85
Gross discount on claims paid in advance..... 1,994.24
Gross rent from company's property, including \$39,600 for company's occupancy of its own buildings..... 49,729.70

Total gross interest and rents..... 5,202,750.22
Investment expense account..... 37,717.98
Gross profit on sale or maturity of ledger assets, viz.:

Real estate.....\$ 1,039.07
Bonds..... 9,578.26
Stocks..... 30,533.50

Total..... 41,150.83

Gross increase, by adjustment, in book value of ledger assets, viz.:

Bonds.....	\$ 20,434.67
Stocks.....	261,659.73
Total.....	282,094.40
Total income.....	\$ 18,206,253.98
Sum of both amounts.....	\$ 118,933,073.78

DISBURSEMENTS.

For death claims (less \$75,184 reinsurance), \$4,884,425.12; additions,

\$415.69.....	\$ 4,884,840.81
For matured endowments.....	2,678,874.00
For total and permanent disability claims.....	11,954.48

Net amount paid for losses and matured endowments.....	\$ 7,575,669.29
For annuities involving life contingencies.....	49,756.76
Premium notes and liens voided by lapse.....	2,221.16
Surrender values paid in cash or applied in liquidation of loans or notes.....	2,531,871.49
Surrender values applied to pay new premiums, \$47,425.90; to pay renewal premiums, \$960.62.....	48,386.52
Surrender values applied to purchase paid-up insurance and annuities.....	356,213.09
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	598,842.74
Dividends applied to pay renewal premiums.....	701,234.03
Dividends applied to purchase paid-up additions and annuities.....	14,373.15
Dividends left with the company to accumulate at interest.....	184,563.75

Total paid policyholders.....	\$12,063,137.98
Expense of investigation and settlement of policy claims, including \$6,727.27 for legal expenses.....	6,957.57
Paid for claims on supplementary contracts not involving life contingencies.....	52,840.04
Dividends and interest thereon held on deposit surrendered during the year.....	130,322.88
Paid stockholders for interest or dividends.....	400,000.00
Commissions to agents (less commission on reinsurance): first year's premiums, \$567,570.44; renewal premiums, \$557,556.32; annuities (original), \$3,520.77; (renewal), \$144.60.....	1,128,792.13
Commuted renewal commissions.....	9,233.75
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	84,071.40
Branch office expenses, including salaries of managers and clerks.....	184,885.46
Medical examiners' fees, \$87,804.83; inspection of risks, \$18,002.75.....	105,807.58
Salaries and all other compensation of officers, directors, trustees and home office employees.....	420,427.29
Rent, including \$26,000 for company's occupancy of its own buildings.....	100,534.50
Advertising, \$15,154.19; printing and stationery, \$74,523.38; postage, telegraph, telephone and express, \$64,747.03; exchange, \$2,028.82.....	156,453.42
Legal expenses.....	1,389.02
Furniture, fixtures and safes.....	22,969.80
Repairs and expenses (other than taxes) on real estate.....	30,852.75
Taxes on real estate.....	15,131.90
State taxes on premiums.....	152,081.24
Insurance department licenses and fees.....	10,792.40
Federal corporation tax.....	33,244.08
Publication fees, \$1,154.63; tax on capital stock, \$80,107.99; valuing policies, \$3,619.34.....	84,881.96
Tax on reserves, \$9,075.06; local license or property tax, \$200,870.62.....	209,945.68
Investment expense account.....	65,662.63
Sundries, \$290.44; incidentals, \$1,538.37.....	* 1,828.81
Membership Association Life Insurance Presidents.....	2,936.83

LIFE INSURANCE COMPANIES.

Home office travel, \$4,629.08; revenue stamps, \$60.88.....	\$ 4,689.96
Profit and loss, \$254.44; books, papers and subscriptions, \$735.85.....	990.29
Expense on real estate during foreclosure.....	3,259.37
Agents' balances charged off.....	2,446.41
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds.....	4,622.75
Stocks.....	168,555.98
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	256,065.96
Bonds.....	13,834.86
Stocks.....	12,163.50
Total disbursements.....	\$ 15,941,804.18
Balance.....	\$ 102,991,269.60

LEDGER ASSETS.

Book value of real estate.....	\$ 1,094,524.40
Mortgage loans on real estate, first liens.....	54,678,105.74
Loans secured by pledge of bonds, stocks or other collateral.....	1,038,189.35
Loans made to policyholders on this company's policies assigned as collateral.....	11,438,438.28
Premium notes on policies in force, of which \$2,472.26 is for first year's premiums.....	99,073.72
Book value of bonds, \$27,148,519.60; and stocks, \$4,394,053.45.....	31,542,573.05
Cash in company's office.....	9,147.24
Deposits in trust companies and banks not on interest.....	791,351.67
Deposits in trust companies and banks on interest.....	2,268,247.35
Bills receivable, \$845.03; agents' balances (debit, \$41,859.64, credit, \$11,085.87) net, \$30,773.77.....	31,618.80
Total ledger assets, as per balance.....	\$ 102,991,269.60

NON-LEDGER ASSETS.

Interest due (\$13,648.18) and accrued (\$1,624,082.73) on mortgages.....	\$ 1,637,730.91
Interest due (\$5,098.63) and accrued (\$393,375.42) on bonds.....	398,474.05
Interest accrued on collateral loans.....	21,085.37
Interest due on premium notes, policy loans or liens.....	154,326.45
Interest accrued on bank deposits.....	1,450.67
Rents accrued on company's property or lease.....	250.00
Total interest and rents due and accrued.....	2,213,317.45
*Amortized value of bonds and market value as of Dec. 31, 1914, of stocks over book value.....	2,897,513.81

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914 (less reinsurance premiums).....	\$ 30,143.12	\$ 893,825.51	
Gross deferred premiums on policies in force December 31, 1914 (less reinsurance premiums).....	71,179.66	484,851.89	
Totals.....	\$ 101,322.78	\$ 1,378,677.40	
Deduct loading.....	14,467.28	227,016.82	
Net amount of uncollected and deferred pre- miums.....	\$ 86,855.50	\$ 1,151,660.58	1,238,516.08
Gross assets.....			\$ 109,340,616.94

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances (gross).....	\$ 41,859.64
Bills receivable.....	845.03

*All classes of policies are secured by the entire assets of the company.

Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	\$ 63.68	
		\$ 42,768.35
Admitted assets, life business.....	\$ 109,297,848.59	
Admitted assets, accident, health and liability business.....	10,218,887.84	
Total admitted assets.....	\$ 119,516,736.43	

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.:		
American Experience Table at 3½ per cent on entire non-participating class and on participating class issued prior to 1901.....	\$55,521,310.00	
American Experience Table at 3 per cent on participating class issued 1901, and subsequently.....	34,694,939.00	
Same for reversionary additions.....	40,857.00	
Net present value of annuities (including those in reduction of premiums):		
McClintock Annuityants 3½ per cent on business issued prior to 1910, and McClintock's Annuityants 3 per cent and American Experience 3 per cent on business issued in 1910 and subsequently.....	493,531.00	
Also supplementary contracts involving life contingencies.....	135,736.00	
Total.....	\$90,886,373.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	35,807.00	
	\$90,850,566.00	
Extra reserve for total and permanent disability benefits.....	214,888.00	
Net reserve.....	\$ 91,065,454.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	530,894.00	
Liability on policies cancelled and not included in net reserve upon which a surrender value may be demanded.....	9,824.61	
Claims for death losses in process of adjustment or adjusted and not due \$	102,401.00	
Claims for death losses reported for which no proofs have been received.....	112,454.00	
Reserve for net death losses incurred but unreported.....	97,000.00	
Claims for matured endowments due and unpaid.....	65,356.00	
Claims for death losses and other policy claims resisted.....	98,950.00	
Claims for total and permanent disability benefits.....	4,016.00	
Due and unpaid on annuity claims involving life contingencies.....	14.77	
Total policy claims.....	480,191.77	
Due and unpaid on supplementary contracts not involving life contingencies.....	25.00	
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	987,149.09	
Premiums paid in advance, including surrender values so applied.....	38,753.68	
Unearned interest and rent paid in advance.....	320,820.99	
Commissions due to agents on premium notes when paid, \$553.71; other contingent commissions, \$2,291.50.....	2,845.21	
Commissions to agents, due or accrued.....	7,926.19	
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon	21,908.29	
Salaries, rents, office expenses, bills and accounts due or accrued.....	26,500.89	
Medical examiners' fees, \$12,167.80; and legal fees, \$116.30, due or accrued.....	12,284.10	
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....	476,099.25	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	114,258.06	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	1,015,629.00	

LIFE INSURANCE COMPANIES.

Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1915.....	\$ 395,378.39
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	870,458.66
Special reserve under renewable term and sub-standard contracts.....	770,213.00
Total liabilities, life business.....	97,146,614.18
Total liabilities, accident, health and liability business.....	6,869,292.83
Capital stock.....	4,000,000.00
Unassigned funds (surplus).....	11,500,829.37
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Total liabilities, life, accident, health and other business.....	\$ 119,516,736.43
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EXHIBIT OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	•	Amount	Number	Amount
At end of previous year-----	29,397	\$ 71,649,677.00	121,702	\$ 219,366,935.00	33,517	\$ 64,463,673.00	\$	54,936.30	184,616	\$ 355,535,221.30
Issued during year-----	2,727	12,515,575.00	11,194	21,544,729.00	14,811	29,474,184.00			28,732	63,534,488.00
Revived during year-----	9	22,500.00	78	182,200.00	30	102,000.00			117	306,700.00
Increased during year-----		52,212.00		43,638.00		1,700.00		28,248.31		125,798.31
Totals before transfers-----	32,133	84,239,964.00	132,974	241,137,502.00	48,358	94,041,557.00				
Transfers, deductions-----	9	19,000.00	580	981,170.00	337	703,935.00				
Transfers, additions-----	54	205,375.00	288	538,060.00	584	960,670.00				
Balance of transfers-----	45	186,375.00	292	443,110.00	247	256,735.00				
Totals after transfers-----	32,178	84,426,339.00	132,682	240,694,392.00	48,605	94,298,292.00	83,184.61		213,465	419,502,207.61
Deduct ceased:										
By death-----	1,143	1,982,245.00	948	2,314,537.00	302	685,504.00		96.36	2,393	4,982,382.36
By maturity-----	30	12,401.00	1,742	2,670,716.00					1,472	2,683,117.00
By expiry-----					12,217	3,782,252.00			12,217	3,782,252.00
By surrender-----	422	1,574,938.00	3,019	6,421,941.00	1,539	4,754,881.00		4,437.54	4,980	12,756,197.54
By lapse-----	516	1,957,535.00	2,381	4,135,394.00	1,806	7,212,782.00			4,703	13,305,711.00
By decrease-----		64,356.00		1,032,613.00		96,714.00		459.68		1,194,142.68
Total terminated-----	2,111	5,591,475.00	8,090	16,575,201.00	15,864	16,532,133.00		4,993.58	26,065	38,703,802.58
Outstanding end of year-----	30,067	78,834,864.00	124,592	224,119,191.00	32,741	77,766,159.00		78,191.03	187,400	380,798,405.03
Policies reinsured-----	23	237,361.00	2	25,000.00	31	409,500.00			56	671,861.00

NOTE.—Paid-up insurance included in the final total: Number of policies, 29,650; amount, \$34,572,745.03.
The annuities in force December 31st last were in number 166, representing in annual payments, \$79,585.65.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	\$ 4,050	\$ 6,185,634.49
Policies on the lives of citizens of said State issued during the year	375	548,217.21
Total.....	4,425	\$ 6,733,851.70
Deduct ceased to be in force during the year.....	432	566,903.00
Policies in force December 31.....	3,993	\$ 6,166,948.70
Losses and claims unpaid December 31 of previous year.....	10	\$ 10,008.00
Losses and claims incurred during year.....	75	142,339.00
Total.....	85	\$ 152,347.00
Losses and claims settled during the year, in cash, \$150,287.92; by compromise, \$314.08.....	79	150,602.00
Losses and claims unpaid December 31.....	6	\$ 1,745.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$170,139.85.		

ATLANTIC LIFE INSURANCE COMPANY.

Incorporated February 20, 1900.

Commenced Business May 9, 1900.

E. STRUDWICK, President.

ROY M. JONES, Secretary.

E. STRUDWICK, Treasurer.

Home Office, 7th and Franklin Streets, Richmond, Va.

CAPITAL STOCK.

Amount of capital paid up in cash, \$300,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 2,151,719.77

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$3,665.42 for first year's reinsurance..	\$ 139,413.64	
Total first year's premiums on original policies.....	\$ 139,413.64	
Dividends applied to purchase paid-up additions and annuities.....	1,486.16	
Surrender values applied to purchase paid-up insurance and annuities..	8,836.69	
Consideration for original annuities involving life contingencies.....	43.59	
Total new premiums.....		\$ 149,780.08
Renewal premiums, without deduction for commissions or other expenses, less \$28,945.97 for reinsurance on renewals.....	\$ 598,193.03	
Dividends applied to pay renewal premiums.....	24,390.82	
Total renewal premiums.....		622,583.85
Extra premiums for total and permanent disability benefits.....		2,397.54
Total premium income.....		\$ 774,761.47
Dividends left with the company to accumulate at interest.....		22,186.06
Ledger assets, other than premiums, received from other companies for assuming their risks.....		43.53

Gross interest on mortgage loans, less \$2,008.75 accrued interest on mortgages acquired during 1914.....	\$ 101,137.59	
Gross interest on collateral loans.....	732.04	
Gross interest on bonds and dividends on stocks, less \$654.21 accrued interest on bonds acquired during 1914.....	9,893.47	
Gross interest on premium notes, policy loans or liens.....	24,413.79	
Gross interest on deposits in trust companies and banks.....	3,040.01	
Interest on agent's balances.....	85.43	
Miscellaneous.....	4.90	
Gross rent from company's property.....	4.50	
Total gross interest and rents.....	\$ 139,311.73	
Withheld account Federal Income Tax.....	50.49	
Brokerage.....	1,778.98	
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate.....	\$ 108.08	
Bonds.....	1,175.25	
		1,276.33
Gross increase, by adjustment, in book value of ledger assets, viz.: bonds.....		1,219.58
Total income.....	\$ 940,628.17	
Sum of both amounts.....	\$ 3,092,347.94	

DISBURSEMENTS.

For death claims (less \$6,625 reinsurance).....	\$ 123,075.54
For total and permanent disability claims.....	300.86
Net amount paid for losses and matured endowments.....	\$ 123,376.40
For annuities involving life contingencies.....	3,337.00
Surrender values paid in cash or applied in liquidation of loans or notes.....	52,679.87
Surrender values applied to purchase paid-up insurance and annuities.....	8,836.69
Dividends paid to policy-holders in cash, or applied in liquidation of loans or notes.....	1,936.40
Dividends applied to pay renewal premiums.....	24,390.82
Dividends applied to purchase paid-up additions and annuities.....	1,486.16
Dividends left with the company to accumulate at interest.....	22,186.06
Total paid policy-holders.....	\$ 238,229.40
Expense of investigation and settlement of policy claims, including \$1,625.56 for legal expenses.....	1,632.96
Dividends and interest thereon held on deposit surrendered during the year.....	6,296.96
Commissions to agents (less commission on reinsurance): first year's premiums, \$82,502.57; renewal premiums, \$37,219.74.....	119,722.31
Agency supervision and traveling expenses of supervisors.....	19,659.70
Medical examiner's fees, \$15,023.75; inspection of risks, \$3,550.53.....	18,574.28
Salaries and all other compensation of officers, directors, trustees and home office employees.....	42,712.91
Rent.....	3,627.87
Advertising, \$6,710.15; printing and stationery, \$6,230.58; postage, telegraph, telephone and express, \$3,411.97; exchange, \$598.10.....	16,950.80
Legal expense.....	3,051.49
Furniture, fixtures and safes.....	898.86
Taxes on real estate.....	35.48
State taxes on premiums.....	11,755.63
Insurance department licenses and fees.....	2,598.31
Federal corporation tax.....	209.91
Miscellaneous taxes.....	7,261.01
Miscellaneous expenses.....	2,446.57
Miscellaneous traveling expenses.....	836.41
Payments to South Atlantic warrant holders.....	1,329.63

Gross loss on sale or maturity of ledger assets, viz.:

Real estate.....	\$ 71.73
Bonds.....	996.87

Gross decrease, by adjustment, in book value of ledger assets, viz.: bonds,
(including \$100.33 for amortization of premium).....

100.33

Total disbursements.....\$ 498,999.42

Balance.....\$ 2,593,348.52

LEDGER ASSETS.

Book value of real estate.....	\$ 2,526.79
Mortgage loans on real estate, first liens.....	1,712,003.01
Other than first liens.....	11,000.00
Loans secured by pledge of bonds, stocks or other collateral.....	14,750.00
Loans made to policyholders on this company's policies assigned as collateral.....	370,047.42
Premium notes on policies in force.....	60,580.93
Book value of bonds, \$166,598.26; and stocks, \$62,521.50.....	229,119.76
Cash in company's office.....	3,601.94
Deposits in trust companies and banks nor on interest.....	33,214.67
Deposits in trust companies and banks on interest.....	123,351.04
Agent's balances (debit, \$21,459.42; credit, \$64.75); net.....	21,394.67
Commuted renewal commissions, \$8,258.29; furniture and fixtures, \$3,500.00.....	11,758.29

Total ledger assets, as per balance.....\$ 2,593,348.52

NON-LEDGER ASSETS.

Interest due, \$1,581.16, and accrued, \$31,804.76, on mortgages.....	\$ 33,385.92
Interest accrued on bonds.....	3,617.91
Interest accrued on collateral loans.....	230.43
Interest accrued on premium notes, policy loans or liens.....	605.81
Interest accrued on bank deposits.....	123.14
Interest accrued, miscellaneous.....	180.00

Total interest and rents due and accrued.....38,143.21

Market value of real estate over book value.....223.21

Market value of bonds and stocks over book value.....8,528.50

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914 (less reinsurance premiums).....		\$ 46,935.81	
Gross deferred premiums on policies in force December 31, 1914 (less reinsurance premiums).....	765.05	9,713.97	
Totals.....	\$ 765.05	\$ 56,649.78	
Deduct loading.....	481.98	9,063.96	
Net amount of uncollected and deferred premiums.....	\$ 283.07	\$ 47,585.82	47,868.89
Gross assets.....			\$ 2,688,112.33

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$ 3,500.00
Commuted commissions, \$8,258.29; agent's debit balances, gross, \$21,459.42.....	29,717.71
Premium notes and loans on policies and net premiums in excess of the the net value of their policies.....	15,679.00
	48,896.71
Total admitted assets.....	\$ 2,639,215.62

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Bureau of Insurance on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent on policies issued in 1900 and 1901.....	\$ 268,840.40
Same for reversionary additions.....	267.76
American Experience Table on reinsured policies.....	379.33
American Experience Table at 3½ per cent on issues subsequent to 1901.....	1,722,699.14
Same for reversionary additions.....	2,126.24
American Experience 4 per cent.....	5,061.13
Net present value of annuities (including those in reduction of premiums):	
American Experience 3½ per cent.....	\$ 45,422.00
Total.....	\$ 2,044,796.00
Deduct net value of risks of this company reinsured in other solvent companies.....	49,274.00
Net reserve.....	\$ 1,995,522.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	9,848.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 1,000.00
Claims for death losses reported for which no proofs have been received.....	13,014.00
Total policy claims.....	14,014.00
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	83,753.74
Premiums paid in advance, including surrender values so applied.....	4,426.53
Unearned interest and rent paid in advance.....	8,392.00
Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....	10,245.98
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums (estimated).....	1,000.00
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	34,638.77
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	14,242.70
Contingency reserve for policyholders account.....	34,967.09
	\$ 2,211,050.81
Capital stock.....	300,000.00
Unassigned funds (surplus).....	128,164.81
Total.....	\$ 2,639,215.62

EXHIBIT OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	12,162	\$ 21,507,024.00	949	\$ 1,457,023.00	408	\$ 1,182,862.00	\$ -----	13,519	\$ 24,146,909.00	
Issued during year.....	2,163	4,229,153.00	250	361,500.00	24	116,000.00	-----	2,437	4,716,653.00	
Revived during year.....	26	85,204.00	2	10,866.00	3	4,000.00	-----	31	100,160.00	
Increased during year.....	13	7,415.00	-----	566.00	8	2,577.00	-----	21	10,558.00	
Totals before transfers.....	14,364	25,838,886.00	1,201	1,829,955.00	443	1,305,439.00	-----	-----	-----	
Transfers, deductions.....	113	152,710.00	4	8,000.00	46	129,000.00	-----	-----	-----	
Transfers, additions.....	129	248,935.00	5	7,000.00	29	33,775.00	-----	-----	-----	
Balance of transfers.....	+16	+96,225.00	+1	—1,000.00	—17	—95,225.00	-----	-----	-----	
Totals after transfers.....	14,380	25,935,111.00	1,202	1,828,955.00	426	1,210,214.00	-----	16,008	28,974,280.00	
Deduct ceased:										
By death.....	59	115,788.00	8	11,000.00	4	5,000.00	-----	71	131,788.00	
By expiry.....	-----	-----	-----	-----	16	35,700.00	-----	16	35,700.00	
By surrender.....	326	981,717.00	28	60,468.00	-----	-----	-----	354	1,042,185.00	
By lapse.....	1,045	1,997,231.00	93	147,800.00	51	175,050.00	-----	1,189	2,320,081.00	
By decrease.....	2	44,505.00	-----	60.00	-----	26,890.00	-----	2	71,455.00	
Total terminated.....	1,432	3,139,241.00	129	219,328.00	71	242,640.00	-----	1,632	3,601,209.00	
Outstanding end of year.....	12,948	22,795,870.00	1,073	1,609,627.00	355	967,574.00	-----	14,376	25,373,071.00	
Policies reinsured.....	-----	-----	-----	-----	-----	-----	-----	406	2,225,682.00	

NOTE.—Paid-up insurance included in the final total: Number of policies, 887; amount, \$256,201.00.
The annuities in force December 31st last were in number 6, representing in annual payments, \$3,352.00.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	\$ 2,196	\$ 3,610,979.00
Policies on the lives of citizens of said State issued during the year.....	686	1,158,278.00
Total.....	2,882	\$ 4,769,257.00
Deduct ceased to be in force during the year.....	369	646,132.00
Policies in force December 31.....	2,563	\$ 4,123,125.00
Losses and claims unpaid December 31 of previous year.....	2	\$ 2,000.00
Losses and claims incurred during year.....	3	6,000.00
Total.....	5	\$ 8,000.00
Losses and claims settled during the year.....	4	7,000.00
Losses and claims unpaid December 31.....	1	\$ 1,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$128,148.37.		

AMERICAN CENTRAL LIFE INSURANCE COMPANY.

Incorporated February 23, 1899.

Commenced Business April 1, 1899.

HERBERT M. WOOLLEN, President.

CARROLL B. CARR, Secretary.

GEORGE E. HUME, Treasurer.

Home Office, American Central Life Building, Indianapolis, Ind.

CAPITAL STOCK.

Amount of capital paid up in cash, \$137,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 3,859,514.07

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,860.92 for first year's reinsurance..	\$ 186,109.23	
Surrender values applied to pay first year's premiums.....	1,909.61	
Total first year's premiums on original policies.....	\$ 188,018.84	
Dividends applied to purchase paid-up additions and annuities.....	331.29	
Surrender values applied to purchase paid-up insurance and annuities..	17,143.50	
Total new premiums.....	\$ 205,493.63	
Renewal premiums, without deduction for commissions or other expenses, less \$7,596.83 for reinsurance on renewals.....	\$ 804,213.34	
Dividends applied to pay renewal premiums.....	1,819.15	
Surrender values applied to pay renewal premiums.....	2,008.75	
Total renewal premiums.....	808,041.24	
Extra premiums for total and permanent disability benefits.....	1,056.03	
Total premium income.....	\$ 1,014,590.90	
Consideration for supplementary contracts not involving life contingencies.....	1,728.24	
Dividends left with the company to accumulate at interest.....	256.38	

Gross interest on mortgage loans, less \$4,811.03 accrued interest on mortgages acquired during 1914.....	\$ 139,649.14
Gross interest on premium notes, policy loans or liens.....	63,189.37
Gross interest on deposits in trust companies and banks.....	2,002.77
Agents' debit balances.....	160.69
Gross rent from company's property, including \$6,999.96 for company's occupancy of its own buildings.....	37,613.54
Total gross interest and rents.....	\$ 242,615.51
Policy coupons.....	902.22
Insured's personal benefit fund.....	6,229.50
From agents' balances previously charged off.....	342.36
Total income.....	\$ 1,266,665.11
Sum of both amounts.....	\$ 5,126,179.18

DISBURSEMENTS.

For death claims.....	\$ 222,927.98
Net amount paid for losses and matured endowments.....	\$ 222,927.98
Premium notes and liens voided by lapse, less \$600.42 restorations.....	8,996.48
Surrender values paid in cash or applied in liquidation of loans or notes.....	121,343.17
Surrender values applied to pay new premiums, \$1,999.61; to pay renewal premiums, \$2,008.75.....	3,918.36
Surrender values applied to purchase paid-up insurance and annuities.....	17,143.50
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	2,317.68
Dividends applied to pay renewal premiums.....	1,819.15
Dividends applied to purchase paid-up additions and annuities.....	331.29
Dividends left with the company to accumulate at interest.....	256.38
Total paid policyholders.....	\$ 379,053.99
Expense of investigation and settlement of policy claims, including \$498.69 for legal expenses.....	594.60
Paid for claims on supplementary contracts not involving life contingencies.....	1,267.48
Dividends and interest thereon held on deposit surrendered during the year.....	80.39
Paid stockholders for interest or dividends.....	10,960.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$124,124.19; renewal premiums, \$57,419.01.....	181,543.20
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	34,690.91
Branch office expenses, including salaries of managers and clerks.....	4,159.46
Medical examiners' fees, \$13,046.50; inspection of risks, \$4,274.21.....	17,320.71
Salaries and all other compensation of officers, directors, trustees and home office employees.....	76,624.48
Rent, including \$6,999.96 for company's occupancy of its own buildings.....	12,811.46
Advertising, \$6,710.92; printing and stationery, \$13,031.46; postage, telegraph, telephone and express, \$8,284.98; exchange, \$300.08.....	28,327.44
Legal expense.....	4,740.00
Furniture, fixtures and safes.....	3,950.67
Repairs and expenses, other than taxes, on real estate.....	14,148.86
Taxes on real estate.....	4,807.33
State taxes on premiums.....	14,521.36
Insurance department licenses and fees.....	3,023.05
Federal corporation tax.....	366.42
Personal property tax, \$866.74; municipal, etc., \$314.28.....	1,181.02
Federal stamp tax.....	33.10
Legislative expenses.....	104.84
Coupons and interest surrendered.....	158.55
Officers' traveling expenses.....	5,956.41
Pr. Dr. Bal. charged off.....	101.24

Books, magazines, etc.....	\$ 495.45	
Agency meetings.....	3,116.43	
Light and heat.....	139.51	
Reinstatement expenses.....	1,800.00	
Surety bonds.....	1,062.06	
Insurance societies.....	602.75	
Liability premiums.....	436.37	
Investment expense.....	773.74	
Miscellaneous expense.....	926.35	
Agents' balances charged off.....	332.36	
Total disbursements.....	\$ 810,211.99	
Balance.....	\$ 4,315,967.19	

LEDGER ASSETS.

Book value of real estate.....	\$ 441,958.84	
Mortgage loans on real estate, first liens.....	2,595,429.50	
Loans made to policyholders on this company's policies assigned as collateral.....	1,193,065.35	
Premium notes on policies in force.....	4,311.87	
Cash in company's office.....	995.17	
Deposits in trust companies and banks on interest.....	72,216.54	
Agents' balances (debit, \$11,683.57, credit, \$340.93) net, \$11,342.64; premium balance (debit, \$213.79, credit, \$3,437.01); net credit, \$3,223.22; less income tax withheld, \$129.50.....	7,989.92	
Total ledger assets, as per balance.....	\$ 4,315,967.19	

NON-LEDGER ASSETS.

Interest due, \$210.22; and accrued, \$54,789.27 on mortgages.....	\$ 54,999.49	
Interest accrued on premium notes, policy loans or liens.....	151.22	
Interest accrued on deposits.....	233.65	
Rents due on company's property or lease.....	440.00	
Total interest and rents due and accrued.....	55,824.36	
Market value of real estate over book value.....	73,041.16	

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force			
December 31, 1914, less reinsurance premiums.....	\$ 7,525.70	\$ 63,697.82	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	41.75	37,080.47	
Totals.....	\$ 7,567.45	\$ 100,778.29	
Deduct loading.....	3,931.28	10,859.58	
Net amount of uncollected and deferred premiums.....	\$ 3,636.17	\$ 89,918.71	93,554.88
Fire and liability premiums paid in advance.....			1,854.99
Furniture and fixtures.....			13,333.33
Gross assets.....		\$ 4,553,575.91	

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$ 13,333.33	
Agents' debit balances, gross.....	11,683.57	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	7,143.52	
Book value of ledger assets over market value, viz.: Premium debit balance.....	213.79	
		32,374.21
Total admitted assets.....	\$ 4,521,201.70	

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Indiana Insurance Department on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on all issues prior to January 1, 1908, except two forms of policies.....	\$ 2,331,900.59
Same for reversionary additions.....	267.35
American Experience Table at 3½ per cent on all other issues.....	1,622,401.31
Same for reversionary additions.....	84.25

Total.....	\$ 3,954,653.50
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Deduct net value of risks of this company reinsured in other solvent companies.....	11,271.05
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Extra reserve for total and permanent disability benefits included in life policies.....	1,554.31
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Net reserve.....	\$ 3,944,936.76
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Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	6,921.03
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Claims for death losses in process of adjustment or adjusted and not due \$	5,000.00
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Claims for death losses reported for which no proofs have been received.	9,524.76
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Reserve for net death losses incurred but unreported.....	3,297.93
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Total policy claims.....	17,822.69
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Dividends left with the company to accumulate at interest, and accrued interest thereon.....	674.35
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Premiums paid in advance, including surrender values so applied.....	3,364.41
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Unearned interest and rent paid in advance.....	31,436.84
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Commissions due to agents on premium notes when paid.....	215.59
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Commissions to agents, due or accrued.....	1.88
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Cost of collection on uncollected and deferred premiums, in excess of the loading thereon.....	117.48
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Salaries, rents, office expenses, bills and accounts due or accrued.....	1,829.96
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Medical examiners' fees due or accrued.....	190.00
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Estimated amount hereafter payable for Federal, State and other taxes based upon the business of the year of this statement.....	14,956.24
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Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	144.58
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Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	159.40
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Special surplus to cover possible unknown liabilities.....	40,000.00
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Insured's personal benefit fund.....	17,913.84
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State, county and municipal taxes payable in 1915.....	6,069.00
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Policy coupons.....	2,661.00
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Capital stock.....	137,000.00
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Unassigned funds, surplus.....	294,786.65
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Total liabilities.....	\$ 4,521,201.70
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EXHIBITS OF POLICIES 1914—PAID—FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	15,866	\$ 30,445,866.00	485	\$ 707,037.00	1,003	\$ 3,501,928.00	\$ 292.00	17,354	\$ 34,655,123.00	
Issued during year.....	3,005	5,923,398.00	101	143,740.00	291	1,613,923.00	-----	3,397	7,680,161.00	
Revived during year.....	218	423,878.00	5	10,500.00	4	18,185.00	-----	227	452,563.00	
Increased during year.....	3	21,291.00	-----	-----	-----	34,604.00	460.00	3	56,355.00	
Totals before transfers.....	19,092	36,814,433.00	591	861,277.00	1,298	5,167,740.00	-----	-----	-----	
Transfers, deductions.....	715	1,519,877.00	24	35,146.00	56	230,896.00	-----	-----	-----	
Transfers, additions.....	563	1,263,927.00	16	33,355.00	216	488,637.00	-----	-----	-----	
Balance of transfers.....	—152	—255,950.00	—8	—1,791.00	+160	+257,741.00	-----	-----	-----	
Totals after transfers.....	18,940	36,558,483.00	583	859,486.00	1,458	5,425,481.00	752.00	20,981	42,844,202.00	
Deduct ceased:	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By death.....	71	176,510.00	1	1,000.00	13	51,183.00	-----	85	228,693.00	
By expiry.....	-----	-----	-----	-----	109	225,326.00	-----	109	225,326.00	
By surrender.....	325	811,246.00	10	20,024.00	40	167,727.00	43.00	325	999,040.00	
By lapse.....	2,590	4,452,182.00	67	95,500.00	115	490,157.00	-----	2,772	5,037,839.00	
By decrease.....	4	135,633.00	-----	4,209.00	-----	51,476.00	-----	4	191,318.00	
Total terminated.....	2,990	5,575,571.00	78	120,733.00	277	985,869.00	43.00	3,345	6,682,216.00	
Outstanding end of year.....	15,950	30,982,912.00	505	738,753.00	1,181	4,439,612.00	709.00	17,636	36,161,986.00	
Policies reinsured.....	-----	-----	-----	-----	-----	-----	-----	112	671,814.00	

NOTE.—Paid-up insurance included in the final total: Number of policies, 257; amount, \$155,554.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	Number.	Amount.
Policies on the lives of citizens of said State issued during the year	9	\$ 12,175.00
Deduct ceased to be in force during the year.....	1	2,000.00
Policies in force December 31.....	8	\$ 10,175.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$111.27.		

AMERICAN NATIONAL INSURANCE COMPANY.

Incorporated March 16, 1905.

Commenced Business March 16, 1905.

W. L. MOODY, JR., President.

L. H. COLLIER, Secretary.

FRANK WEBB, Treasurer.

Home Office, 21st Avenue D, Galveston, Texas.

CAPITAL STOCK.

Amount of capital paid up in cash, \$250,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 2,425,227.83

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$6,495.87, for first year's reinsurance..	239,156.15	
Dividends applied to purchase paid-up additions and annuities.....	5,160.72	
Surrender values applied to purchase paid-up insurance and annuities..	6,012.10	
Total new premiums.....		\$ 250,328.97
Renewal premiums, without deduction for commissions or other expenses, less \$6,501.54 for reinsurance on renewals.....	\$ 1,357,081.78	
Coupons applied to pay renewal premiums.....	834.94	
Surrender values applied to pay renewal premiums.....	1,284.57	
Total renewal premiums.....		1,359,201.29
Extra premiums for total and permanent disability benefits, \$4,433.58, and for additional accidental death benefits, \$5,694.27, included in life policies.....		10,127.85
Total premium income.....		\$ 1,619,658.11
Coupons left with the company to accumulate at interest.....		2,802.29
Gross interest on mortgage loans, less \$918.55, accrued interest on mortgages acquired during 1914.....	\$ 91,204.32	
Gross interest on bonds and dividends on stocks, less \$477.78 accrued interest on bonds acquired during 1914.....	17,114.22	
Gross interest on premium notes, policy loans or liens.....	15,158.36	
Gross interest on deposits in trust companies and banks.....	555.60	
Gross rent from company's property, including \$10,800 for company's occupancy of its own buildings.....	41,424.49	
Total gross interest and rents.....		165,456.99
Bond premiums.....	\$ 120.21	
Agents' cash bonds received.....	492.85	
Printing department, net receipts.....	4,531.95	
		5,145.01

From agents' balances previously charged off.....	\$	259.12
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate.....	\$	1,533.48
Stocks.....		550.00
		<hr/> 2,083.48
Gross increase, by adjustment, in book value of ledger assets, from accident statement		472,068.52
		<hr/>
Total income.....	\$	2,267,473.52
		<hr/>
Sum of both amounts.....	\$	4,692,701.35

DISBURSEMENTS.

For death claims, \$440,170.06; additions, \$180	\$	440,350.06
For matured endowments.....		442.00
		<hr/>
Net amount paid for losses and matured endowments.....	\$	440,792.06
For annuities involving life contingencies.....		4,225.00
Premium notes and liens voided by lapse, less \$71.82 restorations.....		518.43
Surrender values paid in cash or applied in liquidation of loans or notes.....		42,765.62
Surrender values applied to pay renewal premiums.....		1,284.57
Surrender values applied to purchase paid-up insurance and annuities.....		6,012.10
Paid to policyholders in cash, or applied in liquidation of loans or notes.....		457.23
Coupons applied to pay renewal premiums.....		834.94
Dividends applied to purchase paid-up additions and annuities.....		5,160.72
Coupons left with the company to accumulate at interest.....		2,802.29
		<hr/>
Total paid policyholders.....	\$	504,852.96
Expense of investigation and settlement of policy claims, including \$3,057.70 for legal expenses.....		3,156.57
Coupons and interest thereon held on deposit surrendered during the year.....		245.98
Paid stockholders for interest or dividends.....		25,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$181,578.09; renewal premiums, \$168,918.66.....		350,496.75
Compensation of managers and agents not paid by commission for ser- vices in obtaining new insurance.....		12,594.50
Agency supervision and traveling expenses of supervisors (except com- pensation for home office supervision).....		32,667.67
Branch office expenses, including salaries of managers and clerks.....		190,140.11
Medical examiners' fees, \$61,077.69; inspection of risks, \$5,673.38.....		66,751.07
Salaries and all other compensation of officers, directors, trustees and home office employees.....		83,580.29
Rent, including \$9,600 for company's occupancy of its own buildings.....		37,367.63
Advertising, \$11,636.72; printing and stationery, \$18,477.19; postage, tele- graph, telephone and express, \$11,466.50; exchange, \$232.20.....		41,812.61
Legal expense.....		3,977.25
Furniture, fixtures and safes.....		7,464.13
Repairs and expenses, other than taxes, on real estate.....		20,116.20
Taxes on real estate.....		6,848.62
State taxes on premiums.....		11,362.53
Insurance department licenses and fees.....		5,278.30
Federal corporation tax.....		901.57
Municipals in various states.....		2,088.18
Agents' cash bonds returned.....		100.00
Petty office expense.....		111.88
Investment expense.....		5,136.31
Interest paid on Cuban bonds.....		999.96
Interest paid on agents' cash bonds.....		8.00
Examinations, \$463.70; bank deposit charged off, \$94.63.....		558.33
Agents' balances charged off.....		22,329.05

Gross decrease, by adjustment, in book value of ledger assets, viz.:

*Real estate.....	\$ 27,450.29
From accident statement.....	342,979.50
Total disbursements.....	\$ 1,806,376.24
Balance.....	\$ 2,886,325.11

*Amount actually paid on home office building placed in this account to reduce item 43 (a) page 2 in 1913 statement.

LEDGER ASSETS.

Book value of real estate.....	\$ 810,478.80
Mortgage loans on real estate, first liens.....	1,273,477.67
Loans made to policyholders on this company's policies assigned as collateral.....	326,657.64
Premium notes on policies in force.....	1,147.20
Book value of bonds, \$236,270.37; and stocks, \$76,394.54.....	312,664.91
Cash in company's office.....	25.00
Deposits in trust companies and banks not on interest.....	122,141.86
Deposits in trust companies and banks on interest.....	122,166.86
Agents' balances, debit, \$34,636.47; credit, \$1.35.....	34,635.12
Printing plant.....	5,096.91
Total ledger assets, as per balance.....	\$ 2,886,325.11

NON-LEDGER ASSETS.

Interest due, \$7,254.79; and accrued, \$57,947.71, on mortgages.....	\$ 65,202.50
Interest accrued on bonds.....	3,820.65
Interest accrued on premium notes, policy loans or liens.....	1,460.90
Rents due, \$2,626.25, and accrued, \$1,125 on company's property or lease.....	3,751.25
Total interest and rents due and accrued.....	74,235.30
Market value of bonds and stocks over book value.....	19,053.46
Due from other companies for losses or claims on policies of this company, reinsured, cash surrender values.....	96.10

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 1,996.41	\$ 59,847.13	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	10,368.08	18,654.01	
Totals.....	\$ 12,359.49	\$ 78,501.14	
Deduct loading.....	8,489.59	12,231.36	
Net amount of uncollected and deferred premiums.....	\$ 3,869.90	\$ 66,269.78	70,139.69
Bank deposits in transmission to home office.....			13,479.74
From accident statement.....			10,940.64
Gross assets.....			\$ 3,074,270.03

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$ 34,636.47
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	3,889.30
Book value of ledger assets over market value—real estate.....	881.25
Total admitted assets.....	\$ 3,034,863.01

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed on the following tables of mortality and rates of interest, viz.:	
American Experience Table at 3 per cent on full level premium.....	\$ 446,639.00
American Experience Table at 3 per cent on one year term.....	161,202.00
American Experience Table at 3½ per cent on one year term.....	322,703.00
Other tables and rates, viz.:	
American Experience 3½ per cent modified on Illinois Standard	331,980.00
American Experience 3 per cent on paid up policies.....	41,854.00
American Experience 3½ per cent on paid up and extended insurance including additions.....	6,867.00
American Experience 3½ percent terminal reserve on modified premium business.....	15,599.00
American Experience 3½ per cent New York rule, Industrial.....	732,808.00
Net present value of annuities, including those in reduction of premiums:	
American Experience 3½ per cent.....	26,107.00
Total.....	\$ 2,085,759.00
Deduct net value of risks of this company reinsured in other solvent companies.....	7,532.00
Extra reserve for total and permanent disability benefits, \$700 industrial; \$4,409, ordinary; and for additional accidental death benefits, \$5,046, included in life policies	
	10,155.00
Net reserve.....	\$ 2,088,382.00
Claims for death losses in process of adjustment ora djusted and not due \$	7,225.00
Claims for death losses reported for which no proofs have been received.....	6,000.00
Claims for death losses and other policy claims resisted.....	6,127.00
Total policy claims.....	19,352.00
Coupons left with the company to accumulate at interest, and accrued interest thereon	5,526.43
Premiums paid in advance, including surrender values so applied.....	2,796.49
Unearned interest and rent paid in advance.....	6,845.41
Medical examiners' fees.....	5,022.57
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	6,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums, special compensation.....	9,103.82
Dividends declared on or apportioned to annual dividend policies payable to policyholders, during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	49,747.72
Agents' cash bonds.....	1,017.85
From accident statement.....	29,893.79
Capital stock.....	250,000.00
Unassigned funds, surplus.....	561,174.93
Total liabilities.....	\$ 3,034,863.01

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY—ORDINARY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	11,854	\$ 14,213,815.00	583	\$ 612,500.00	3	\$ 15,000.00	\$ 45,864.00	12,400	\$ 14,877,179.00	
Issued during year-----	4,481	5,654,377.00	238	135,000.00	1	4,000.00	2,068.00	4,720	5,795,445.00	
Revived during year-----	63	87,000.00	3	4,000.00				66	91,000.00	
Totals before transfers-----	16,398	19,955,192.00	824	751,500.00						
Transfers, deductions-----		60,838.00								
Totals after transfers-----	16,398	19,894,354.00	824	751,500.00	4	19,000.00	47,932.00	17,226	20,712,786.00	
Deduct ceased:										
By death-----	96	95,579.00	5	7,500.00			100.00	101	103,179.00	
By surrender-----	250	435,800.00	22	30,000.00			1,680.00	272	467,480.00	
By lapse-----	2,091	1,854,690.00	146	68,500.00			195.00	2,237	1,923,385.00	
Total terminated-----	2,437	2,386,069.00	173	106,000.00			1,975.00	2,610	2,494,044.00	
Outstanding end of year-----	13,961	17,508,285.00	651	645,500.00	4	19,000.00	45,957.00	14,616	18,218,742.00	
Policies reinsured-----								157	641,904.00	

NOTE.—Paid-up insurance included in the final total: Number of policies, 413; amount, \$2,690.32.
The annuities in force December 31st last were in number 1, representing in annual payments, \$3,900.
Additional accidental death benefits included in life policies were in amount, \$5,694,264. Not included in exhibit.

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY—INDUSTRIAL.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	185,324	\$ 25,770,495.00	45,043	\$ 5,728,699.00	-----	-----	-----	230,367	\$ 31,499,194.00	
Issued during year-----	95,347	12,805,799.00	10,332	716,459.00	-----	-----	-----	105,679	13,522,258.00	
Totals after transfers-----	280,671	38,576,294.00	55,375	6,445,158.00	-----	-----	-----	336,046	45,021,452.00	
Deduct ceased:										
By death-----	2,753	356,899.00	612	76,466.00	-----	-----	-----	3,365	433,365.00	
By surrender-----	15	4,036.00	48	6,915.00	-----	-----	-----	63	10,951.00	
By lapse-----	59,881	8,763,080.00	10,872	1,523,478.00	-----	-----	-----	70,753	10,286,558.00	
Total terminated-----	62,649	9,124,015.00	11,532	1,606,859.00	-----	-----	-----	74,181	10,730,874.00	
Outstanding end of year-----	218,022	29,452,279.00	43,843	4,838,299.00	-----	-----	-----	261,865	34,290,578.00	

NOTE.—Paid-up insurance (including additions to policies): Number of policies, 492; amount, \$28,292.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

ORDINARY.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	20,840	\$ 2,604,502.00
Policies on the lives of citizens of said State issued during the year.....	6,809	1,166,482.50
Total.....	27,649	\$ 3,770,984.50
Deduct ceased to be in force during the year.....	10,035	1,401,922.00
Policies in force December 31.....	17,614	\$ 2,369,062.50
Losses and claims incurred during year.....	442	\$ 37,478.51
Losses and claims settled during the year, in cash.....	441	37,278.51
Losses and claims unpaid December 31.....	1	\$ 200.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$110,228.23.		

INDUSTRIAL.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	473	\$ 510,662.00
Policies on the lives of citizens of said State issued during the year.....	267	339,427.00
Total.....	740	\$ 850,089.00
Deduct ceased to be in force during the year.....	3	115,410.00
Policies in force December 31.....	737	\$ 734,679.00
Total losses and claims incurred during year.....	37	\$ 7,617.86
Losses and claims settled during the year, in cash.....	36	7,417.86
Losses and claims unpaid December 31.....	1	\$ 200.00
Premiums collected or secured in cash or notes or credits without any deduction for losses, dividends, commissions or other expenses, \$36,951.38.		

THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY.

Incorporated June 5, 1902.

Commenced Business September 11, 1902.

ARTHUR E. CHILDS, President.

WILLIAM H. BROWN, Secretary and Treasurer.

Home Office, 77 Franklin Street, Boston, Mass.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 9,026,692.47

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$3,802.18 for first year's reinsurance..	\$ 293,827.93
Surrender values applied to pay first year's premiums.....	2,666.19
Total first year's premiums on original policies.....	\$ 296,494.12

Dividends applied to purchase paid-up additions and annuities.....	\$ 117.81	
Surrender values applied to purchase paid-up insurance and annuities..	21,526.05	
Consideration for original annuities involving life contingencies.....	32,199.15	
		<hr/>
Total new premiums.....	\$	350,337.13
Renewal premiums, without deduction for commissions or other ex- penses, less \$17,255.67 for reinsurance on renewals.....	\$ 1,716,853.30	
Dividends applied to pay renewal premiums.....	47,799.06	
Surrender values applied to pay renewal premiums.....	2,877.44	
Renewal premiums for deferred annuities.....	871.51	
		<hr/>
Total renewal premiums.....		1,768,401.31
Extra premiums for total and permanent disability benefits.....		8,162.81
		<hr/>
Total premium income.....	\$	2,126,901.25
Consideration for supplementary contracts not involving life contingencies.....		2,864.00
Dividends left with the company to accumulate at interest.....		1,261.49
Gross interest on mortgage loans, less \$19.02 accrued interest on mort- gages acquired during 1914.....	\$ 101,345.04	
Gross interest on bonds and dividends on stocks, less \$6,765.05 accrued interest on bonds acquired during 1914.....	188,796.11	
Gross interest on premium notes, policy loans or liens.....	77,827.66	
Gross interest on deposits in trust companies and banks.....	7,307.66	
General interest including interest on overdue premiums.....	245.78	
Gross rent from company's property, including \$25,098.87 for company's occupancy of its own buildings.....	64,550.66	
		<hr/>
Total gross interest and rents.....	\$	440,072.91
Accident and health department, per statement.....	\$ 319,798.13	
Federal income tax, deducted at source.....	215.00	
Matured endowments due and unpaid.....	27.00	
Interest on O'Brien mortgage balance.....	150.92	
		<hr/>
Gross profit on sale or maturity of ledger assets, viz.:		320,191.05
Real estate.....	\$ 527.68	
Bonds.....	594.76	
		<hr/>
		1,122.44
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Real estate.....	127.67	
Bonds for accrual of discount.....	15,017.85	
		<hr/>
		15,145.52
		<hr/>
Total income.....	\$	2,907,578.66
		<hr/>
Sum of both amounts.....	\$	11,934,271.13

DISBURSEMENTS.

For death claims (less \$18,219.00 reinsurance), \$364,921.60; additions, \$1,305.92.....	\$ 366,227.52
For matured endowments.....	50,127.00
For total and permanent disability claims.....	1,106.60
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Net amount paid for losses and matured endowments.....	\$ 417,461.12
For annuities involving life contingencies.....	2,324.76
Premium notes and liens voided by lapse, less \$2,645.82 restorations.....	19,829.32
Surrender values paid in cash or applied in liquidation of loans or notes	198,087.49
Surrender values applied to pay new premiums, \$2,666.19; to pay renewal premiums, \$2,877.44.....	5,543.63
Surrender values applied to purchase paid-up insurance and annuities..	21,526.05
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	10,734.07
Dividends applied to pay renewal premiums.....	47,799.06

Dividends applied to purchase paid-up additions and annuities.....	\$ 117.81
Dividends left with the company to accumulate at interest.....	1,281.49
Total paid policyholders.....	\$ 724,704.80
Expense of investigation and settlement of policy claims, including \$2,650.37 for legal expenses.....	3,027.48
Paid for claims on supplementary contracts not involving life contingencies.....	1,349.96
Dividends and interest thereon held on deposit surrendered during the year.....	374.50
Paid stockholders for interest or dividends.....	70,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$117,811.87; renewal premiums, \$73,984.23; annuities (original) \$1,259.96, (renewal) \$17.98.....	193,074.04
Commuted renewal commissions.....	1,108.48
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	11,577.72
Branch office expenses, including salaries of managers and clerks.....	120,809.71
Medical examiners' fees, \$27,384.35; inspection of risks, \$6,298.86.....	33,683.21
Salaries and all other compensation of officers, directors, trustees and home office employees.....	108,024.52
Rent, including \$23,195.07 for company's occupancy of its own buildings, less \$370 received under sublease.....	42,895.27
Advertising, \$4,362.15; printing and stationery, \$17,053.12; postage, telegraph, telephone and express, \$14,355.45; exchange, \$716.24.....	36,486.96
Legal expense.....	1,984.94
Furniture, fixtures and safes.....	2,630.18
Repairs and expenses, other than taxes, on real estate.....	21,816.96
Taxes on real estate.....	12,436.51
State taxes on premiums.....	29,057.54
Insurance department licenses and fees.....	5,588.17
Federal corporation tax.....	2,373.15
State and municipal licenses and fees.....	1,788.60
Personal property taxes.....	64.76
Legislative expenses.....	182.92
Home office expense, \$7,186.72; traveling, \$6,214.73.....	13,401.45
Contribution to Life Insurance Presidents' Association.....	528.98
Discount on premiums paid in advance.....	279.97
American Investment Securities company.....	25,000.00
General interest.....	1,137.63
Advance deposits.....	16.15
Accident and health department, per statement.....	310,154.32
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds, including \$10,322.63 for amortization of premium.....	10,322.63
Total disbursements.....	\$ 1,785,881.51
Balance.....	\$ 10,148,389.62

LEDGER ASSETS.

Book value of real estate.....	\$ 848,879.03
Mortgage loans on real estate, first liens.....	1,873,957.49
Loans made to policyholders on this company's policies assigned as collateral.....	1,630,523.09
Premium notes on policies in force, of which \$13,452.84 is for first year's premiums.....	163,740.04
Book value of bonds, \$4,818,917.25; and stocks, \$95,095.27.....	4,914,012.52
Cash in company's office.....	3,150.06
Deposits in trust companies and banks not on interest.....	13,684.45
Deposits in trust companies and banks on interest.....	545,242.53
Agents' balances (debit, \$103,576.99, credit, \$1,974.63) net, \$101,602.36.....	101,602.36
Contingent funds subject to drafts by cashiers, \$769.33; suspense account, \$1,054.51.....	1,823.84
Accident and health department, per statement.....	51,774.21
Total ledger assets, as per balance.....	\$ 10,148,389.62

NON-LEDGER ASSETS.

Interest due, \$12,349.34, and accrued, \$27,319.21 on mortgages.....	\$	39,668.55	
Interest due, \$500.00, and accrued, \$70,996.76 on bonds.....		71,496.76	
Interest due, \$11,562.00, and accrued, \$12,178.44 on premium notes, policy loans or liens.....		23,740.44	
Interest due, \$1,609.92, and accrued, \$488.12 on other assets.....		2,098.04	
Rents due, \$250.00, and accrued, \$3,400.94 on company's property or lease.....		3,650.94	
Total interest and rents due and accrued.....			140,654.73
	<div> <div>New</div> <div>Business.</div> <div>Renewals.</div> </div>		
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$	50,249.34	\$ 159,904.56
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....		13,427.89	82,486.59
Totals.....	\$	63,677.23	\$ 242,391.15
Deduct loading.....		6,469.49	38,007.77
Net amount of uncollected and deferred premiums.....	\$	57,207.74	\$ 204,383.38
			\$ 261,591.12
Gross assets.....			\$ 10,550,635.47

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$	103,576.99	
Cash advanced to or in the hands of officers or agents, contingent funds		769.33	
Bills receivable, suspense account.....		1,054.51	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies, loading on notes.....		28,701.84	
Overdue and accrued interest on bonds in default.....		1,000.00	
Book value of ledger assets over market value, viz.: Real estate.....		995.62	
Book value of ledger assets over market value, viz.: Stocks.....		18,015.27	
Book value of ledger assets over amortized value, viz.: Bonds.....		29,184.81	
Accident and health department, per statement.....		3,426.08	
			186,724.45
Total admitted assets.....	\$		\$ 10,363,911.02

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Massachusetts Insurance Department on the following tables of mortality and rates of interest, viz.:			
American Experience Table at 3½ per cent.....	\$	8,360,203.00	
Same for reversionary additions.....		8,402.00	
Net present value of annuities, including those in reduction of premiums:			
American Experience 3½ per cent.....		56,262.00	
Total.....	\$	8,424,867.00	
Deduct net value of risks of this company reinsured in other solvent companies.....		11,769.00	
	\$	8,413,098.00	
Extra reserve for total and permanent disability benefits.....		7,500.00	
Net reserve.....	\$		8,420,598.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the actuary.....			17,567.00
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....			1,320.25

Claims for death losses in process of adjustment or adjusted and not due \$	41,500.00
Claims or death losses reported for which no proofs have been received	10,000.00
Reserve for net death losses incurred but unreported.....	5,098.00
Claims for matured endowments due and unpaid.....	27.00
Claims for death losses and other policy claims resisted.....	35,185.00
Claims for total and permanent disability benefits.....	4,429.00
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Total policy claims.....	\$ 96,239.00
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	5,353.83
Premiums paid in advance, including surrender values so applied.....	12,120.20
Unearned interest and rent paid in advance.....	25,537.34
Salaries, rents, office expenses, bills and accounts due or accrued.....	9,854.91
Medical examiners' fees, \$2,211.00; and legal fees, \$639.05 due or accrued.....	2,850.05
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	23,291.39
Unpaid dividends to stockholders.....	2,958.28
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	55,000.00
Reserve for contingencies.....	15,000.00
Accident and health department, per statement.....	208,488.23
Advance deposits with applications.....	24.80
Balance from sale at foreclosure O'Brien mortgage and interest to December 31, 1914.....	4,225.79
Capital stock.....	1,000,000.00
Unassigned funds, surplus.....	463,266.95
<hr/>	
Total liabilities.....	\$ 10,363,911.02

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	16,941	\$ 43,781,895.00	4,470	\$ 9,382,678.00	2,046	\$ 8,268,101.00	\$ 52,761.50	23,457	\$ 61,485,435.50	
Issued during year-----	3,902	7,696,115.00	658	1,127,479.00	828	3,407,367.00	22,147.50	5,388	12,253,138.50	
Revived during year-----	188	449,324.00	27	37,000.00	31	110,843.00	---	246	597,367.00	
Increased during year-----	16	67,448.00	1	7,798.00	10	7,436.00	---	27	82,682.00	
Totals before transfers-----	21,047	51,995,012.00	5,156	10,554,955.00	2,915	11,793,747.00	---	---	---	
Transfers, deductions-----	35	120,115.00	473	785,864.00	53	199,830.00	---	---	---	
Transfers, additions-----	511	975,984.00	12	27,000.00	38	102,825.00	---	---	---	
Balance of transfers-----	+476	+855,869.00	-461	-758,864.00	-15	-97,005.00	---	---	---	
Totals after transfers-----	21,523	52,850,881.00	4,695	9,796,091.00	2,900	11,696,742.00	74,909.00	29,118	74,418,623.00	
Deduct ceased:										
By death-----	98	338,728.00	25	46,331.00	13	40,500.00	488.00	136	426,047.00	
By maturity-----	---	---	9	50,127.00	---	---	---	9	50,127.00	
By expiry-----	---	---	---	---	74	222,712.00	---	74	222,712.00	
By surrender-----	392	1,041,146.00	121	242,989.50	14	50,000.00	6,582.50	527	1,346,718.00	
By lapse-----	2,091	4,363,774.00	258	391,484.00	555	2,119,973.00	---	2,904	6,875,231.00	
By decrease-----	---	392,100.00	3	35,458.50	---	61,582.50	2,226.50	3	491,367.50	
Total terminated-----	2,581	6,135,748.00	416	766,390.00	656	2,500,767.50	9,297.00	3,653	9,412,202.50	
Outstanding end of year-----	18,942	46,715,133.00	4,279	9,029,701.00	2,244	9,195,974.50	65,612.00	25,465	65,006,420.50	
Policies reinsured-----	---	---	1	10,000.00	215	1,549,469.00	---	216	1,559,469.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 829; amount, \$696,665.
 The annuities in force December 31 last were in number 16, representing in annual payments, \$8,003.72.
 The industrial policies in force were in number 1,924; in amount, \$305,779.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	829	\$ 1,643,935.00
Policies on the lives of citizens of said State issued during the year.....	364	684,802.00
Total.....	1,193	\$ 2,328,737.00
Deduct ceased to be in force during the year.....	249	508,412.00
Policies in force December 31.....	944	\$ 1,820,325.00
Losses and claims incurred during year.....	2	3,000.00
Losses and claims settled during the year, in cash.....	2	3,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$56,240.78.		

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

Incorporated June 15, 1846.

Commenced Business December 15, 1846.

JOHN M. TAYLOR, President.

WILLIAM H. DEMING, Secretary.

HERBERT H. WHITE, Treasurer.

Home Office, 36 Pearl Street, Hartford, Conn.

Amount of ledger assets, as per balance) December 31 of previous year.....\$ 69,185,776.04

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 721,398.81
Surrender values applied to pay first year's premiums.....	860.52
Total first year's premiums on original policies.....	\$ 722,259.33
Dividends applied to purchase paid-up additions and annuities.....	8,915.40
Surrender values applied to purchase paid-up insurance and annuities.....	36,640.88
Consideration for original annuities involving life contingencies.....	62,547.54
Consideration for supplementary contracts involving life contingencies.....	6,035.92
Total new premiums.....	\$ 836,399.07
Renewal premiums without deduction for commissions or other expenses.....	\$ 5,538,200.21
Dividends applied to pay renewal premiums.....	926,243.67
Surrender values applied to pay renewal premiums.....	350.14
Total renewal premiums.....	6,464,794.02
Total premium income.....	\$ 7,301,193.09
Consideration for supplementary contracts not involving life contingencies.....	135,252.72
Dividends left with the company to accumulate at interest.....	280,929.25
Dividends left with the company to accumulate prior to 1908, and not previously charged through disbursements.....	738,916.00
Gross interest on mortgage loans.....	\$ 1,711,423.10
Gross interest on bonds and dividends on stocks.....	1,034,483.78
Gross interest on premium notes, policy loans or liens.....	341,318.95
Gross interest on deposits in trust companies and banks.....	27,003.52

Gross interest on other debts due the company:		
On land contracts.....	\$ 39,800.57	
On delay premium payments.....	314.75	
On bills receivable, \$22.18, on deferred cash payments in real estate sales, \$110.17.....	132.95	
Gross rent from company's property, including \$35,000 for company's occupancy of its own buildings.....	164,337.08	
Total gross interest and rents.....	\$ 3,318,814.70	
Unapplied payments on land contracts, suspense account.....	\$ 15,622.69	
Federal source taxes.....	559.68	
		16,182.37
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate.....	\$ 32,476.41	
Bonds.....	146.75	
		32,623.16
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds, including \$6,617 for accrual of discount.....		6,617.00
Total income.....	\$ 11,830,528.29	
Sum of both amounts.....	\$ 81,016,304.33	

DISBURSEMENTS.

For death claims, \$4,077,965.85; additions, \$120.05.....	\$ 4,078,085.90
For matured endowments.....	374,392.40
Net amount paid for losses and matured endowments.....	\$ 4,452,478.30
For annuities involving life contingencies.....	29,458.70
Premium notes and liens voided by lapse.....	157.00
Surrender values paid in cash or applied in liquidation of loans or notes	1,278,827.91
Surrender values applied to pay new premiums, \$860.52; to pay renewal premiums, \$350.14.....	1,210.66
Surrender values applied to purchase paid-up insurance and annuities.	36,640.88
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	197,757.72
Dividends applied to pay renewal premiums.....	926,243.67
Dividends applied to purchase paid-up additions and annuities.....	8,915.40
Dividends left with the company to accumulate at interest.....	280,929.25
Dividends left with the company to accumulate prior to 1908, and not previously charged through disbursements.....	738,916.00
Total paid policyholders.....	\$ 7,951,535.49
Expense of investigation and settlement of policy claims, including \$1,249.20 for legal expenses.....	1,249.20
Paid for claims on supplementary contracts not involving life contingencies.....	32,764.39
Dividends and interest thereon held on deposit surrendered during the year.....	273,862.47
Commissions to agents (less commission on reinsurance): First year's premiums, \$273,297.32; renewal premiums, \$366,236.56; annuities, (original) \$459.08.....	639,992.96
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	14,849.29
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	10,430.41
Branch office expenses, including salaries of managers and clerks.....	66,766.97
Medical examiners' fees, \$53,440.00; inspection of risks, \$10,358.56.....	63,798.56
Salaries and all other compensation of officers, directors, trustees and home office employees.....	261,683.27
Rent, including \$35,000 for company's occupancy of its own buildings..	67,336.79
Advertising, \$2,741.42; printing and stationery, \$35,186.47; postage, telegraph, telephone and express, \$33,547.31; exchange, \$1,097.11.....	72,572.31
Legal expense.....	8,763.05

Furniture, fixtures and safes.....	\$ 1,707.74
Repairs and expenses, other than taxes, on real estate.....	64,132.74
Taxes on real estate.....	60,630.56
State taxes on premiums.....	77,668.97
Insurance department licenses and fees.....	6,240.07
Federal corporation tax, \$3,893.77; internal revenue tax, \$355.84.....	4,249.61
State, county and municipal.....	2,888.70
Reserve, \$12,793.21; Franchise Conn., \$132,204.36.....	144,997.57
Suspense account of December 31, 1913, \$17,660.69; traveling expenses, \$14,060.27.....	31,720.96
Recording and notary fees, \$320.56; safe rent, \$10.00; lock repairing, \$69.20.....	399.76
Fire insurance on office furniture at agencies.....	17.23
Clerk hire of farm loan inspector, \$900.00; premiums on Fidelity bonds, \$317.21.....	1,217.21
Gross loss on sale or maturity of ledger assets, viz.: Real estate.....	64,999.27
Bonds.....	3,926.00
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate.....	23,912.94
Bonds, including \$14,490.75 for amortization of premiums.....	64,590.75
Stocks.....	346,759.00
Total disbursements.....	\$ 10,365,664.24
Balance.....	\$ 70,650,640.09

LEDGER ASSETS.

Book value of real estate.....	\$ 2,920,400.93
Mortgage loans on real estate, first liens.....	33,325,038.40
Loans made to policyholders on this company's policies assigned as col- lateral.....	7,576,617.42
Premium notes on policies in force.....	156,397.57
Book value of bonds, \$23,901,337.00; and stocks, \$495,700.25.....	24,397,037.25
Deposits in trust companies and banks on interest.....	1,563,298.27
Bills receivable, \$3,142.65; agents' balances (debit, \$3,770.18, credit, \$960.- 64) net, \$2,809.54.....	5,952.19
Real estate sold under land contract, balance purchase price.....	705,898.06
Total ledger assets, as per balance.....	\$ 70,650,640.09

NON-LEDGER ASSETS.

Interest due, \$25,840.73, and accrued, \$949,018.59, on mortgages.....	\$ 974,859.32
Interest due, \$7,180.00, and accrued, \$246,359.30, on bonds.....	253,539.30
Interest due, \$96,117.79, and accrued, \$5,004.88 on premium notes; and due, \$13,555.39, and accrued, \$49,711.18, on policy loans or liens.....	164,389.24
Interest due, \$1,826.87, and accrued, \$10,263.47 on land contracts.....	12,080.34
Rents due, \$1,639.42, and accrued, \$4,493.00 on company's property or lease.....	6,132.42
Total interest and rents due and accrued.....	1,411,000.62

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums, paid- for basis.....	\$ 15,242.33	\$ 234,195.36	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums, paid for basis..	88,742.93	594,394.85	
Totals.....	\$ 103,985.26	\$ 828,590.21	
Deduct 20 per cent loading.....	20,797.05	165,718.04	
Net amount of uncollected and deferred premiums \$	83,188.21	\$ 662,872.17	746,060.38
Gross assets.....			\$ 72,807,701.09

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$ 3,770.18	
Bills receivable.....	3,142.65	
Premium notes and loans on policies and net premiums in excess of the net value of their policies, approximated.....	2,665.00	
Overdue and accrued interest on bonds in default.....	9,945.00	
Book value of ledger assets over market value, viz.: Bonds not subject to amortization and stocks.....	19,261.25	
	<u>\$</u>	<u>38,784.08</u>
Total admitted assets.....	\$	<u>72,768,917.01</u>

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on all policies issued prior to April 1st, 1882, and all policies issued in exchange therefor.....	\$15,179,280.00
American Experience Table at 3 per cent on all other policies.....	50,028,015.00
Same for reversionary additions.....	22,828.00
Net present value of annuities (including those in reduction of premiums):	
McClintock's Tables with $3\frac{1}{2}$ per cent interest.....	313,376.00

Net reserve.....	\$	65,543,499.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company at 3 per cent.....		200,023.00
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded or is given by custom of the company.....		66,412.00
Claims for death losses due and unpaid.....	\$	47,305.95
Claims for death losses in process of adjustment or adjusted and not due		37,917.30
Claims for death losses reported for which no proofs have been received		179,469.00
Reserve for net death losses incurred but unreported.....		80,000.00
Claims for matured endowments due and unpaid.....		18,011.50
Due and unpaid on annuity claims involving life contingencies.....		754.44
Total policy claims.....		363,458.19
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		1,796,590.17
Premiums paid in advance, including surrender values so applied.....		70,328.03
Unearned interest and rent paid in advance, mortgage loans, \$287.04; policy loans, \$124,373.35.....		124,660.39
Commissions to agents, due or accrued.....		1,690.39
Salaries, rents, office expenses, bills and accounts due or accrued, estimated.....		2,500.00
Medical examiners' fees, \$12,966.00; and legal fees, \$3,018.16; inspection of risks, \$1,074.71; due or accrued.....		17,058.87
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		85,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		118,251.73
Surrender values credited, with accrued interest.....		4,079.26
Suspense account (unapplied payments on land contracts), \$15,622.69; federal source tax, \$559.68.....		16,182.37
Supplementary agreements.....		5,239.29
Unassigned funds, surplus.....		4,353,944.32
Total liabilities.....	\$	<u>72,768,917.01</u>

EXHIBIT OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	60,924	\$ 150,617,902.32	29,280	\$ 63,895,143.40	1,459	\$ 3,761,134.00	\$	91,663	\$ 218,304,660.27	
Issued during year.....	3,699	9,055,353.00	6,142	12,738,574.00	622	1,871,455.00	17,329.65	10,463	23,682,711.65	
Revived during year.....	37	55,581.00	29	79,000.00	7	12,000.00	---	73	146,581.00	
Increased during year.....	4	69,787.00	2	24,064.00	---	897.00	---	6	94,748.00	
Totals before transfers.....	64,664	159,798,623.32	35,453	76,736,781.40	2,088	5,645,486.00	---	---	---	
Transfers, deductions.....	85	202,136.00	73	81,070.00	---	---	---	---	---	
Transfers, additions.....	---	---	---	---	158	283,206.00	---	---	---	
Totals after transfers.....	64,579	159,596,487.32	35,380	76,655,711.40	2,246	5,928,692.00	47,810.20	102,205	242,228,700.92	
Deduct ceased:	---	---	---	---	---	---	---	---	---	
By death.....	1,426	3,606,702.00	149	378,984.00	8	23,500.00	120.05	1,583	4,009,306.05	
By maturity.....	10	8,550.40	172	381,431.50	---	---	---	182	389,981.90	
By expiry.....	---	---	---	1,378.50	35	90,886.00	---	35	109,634.10	
By surrender.....	1,398	2,771,049.00	642	1,504,874.00	180	445,910.00	3,904.46	2,220	4,725,737.46	
By lapse.....	860	1,662,167.00	1,079	1,840,511.00	211	551,275.00	---	2,150	4,053,353.00	
By decrease.....	2	346,769.00	---	214,743.00	---	73,413.00	---	2	634,925.00	
Total terminated.....	3,696	8,411,707.00	2,042	4,322,122.00	434	1,185,084.00	4,024.51	6,172	13,922,937.51	
Outstanding end of year.....	60,883	151,184,780.32	33,338	72,333,589.40	1,812	4,743,608.00	43,785.69	96,033	228,305,763.41	

Note.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 15,254; amount, \$26,691,858.69.
The annuities in force December 31st last were in number 111, representing in annual payments, \$32,412.14.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	986	\$ 2,257,549.00
Policies on the lives of citizens of said State issued during the year.....	201	361,179.00
Total.....	1,187	\$ 2,618,728.00
Deduct ceased to be in force during the year.....	127	218,021.00
Policies in force December 31.....	1,060	\$ 2,400,707.00
Losses and claims unpaid December 31 of previous year.....	3	\$ 5,000.00
Losses and claims incurred during year.....	15	25,750.00
Total.....	18	\$ 30,750.00
Losses and claims settled during the year in cash.....	18	30,750.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$75,746.37.		

DURHAM LIFE INSURANCE COMPANY.

Incorporated December, 1913.

Commenced Business 1913, as Stock Company.

A. M. MORZE, President.

L. S. SASSER, Secretary.

J. R. WEATHERSPOON, Treasurer.

Home Office, 119½ N. Market Street, Durham, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$25,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 32,654.76

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 172,276.96
Gross interest on mortgage loans.....	1,072.23
Gross interest on bonds and dividends on stocks.....	180.00
Gross rent from company's property, including \$600 for company's occupancy of its own buildings.....	1,440.00
Total gross interest and rents.....	\$ 2,692.20
Total income.....	\$ 174,969.16
Sum of both amounts.....	\$ 207,623.92

DISBURSEMENTS.

For death claims.....	\$ 20,435.56
For matured endowments, sick benefit.....	44,034.41
For total and permanent disability claims.....	1,153.75
Net amount paid for losses and matured endowments.....	\$ 65,623.72
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	4,019.94
Total paid policyholders.....	\$ 69,643.66

Paid stockholders for interest or dividends.....	\$ 1,500.00
Commissions to agents (less commission on reinsurance): First year's premiums.....	209.04
Commuted renewal commissions.....	2,924.21
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	63,094.80
Branch office expenses, including salaries of managers and clerks.....	191.03
Medical examiners' fees, \$790.00; inspection of risks, \$4,279.25.....	5,069.25
Salaries and all other compensation of officers, directors, trustees and home office employees.....	8,408.33
Rent, including \$600 for company's occupancy of its own buildings.....	1,816.05
Advertising, \$15.50; printing and stationery, \$2,541.61; postage, telegraph, telephone and express, \$887.75.....	3,444.96
Legal expense.....	291.90
Furniture, fixtures and safes.....	1,217.16
Repairs and expenses, other than taxes, on real estate.....	456.26
Taxes on real estate.....	27.15
State taxes on premiums.....	858.78
Insurance department licenses and fees.....	145.50
Agents' license.....	99.00
Interest on bills payable.....	962.05
Other disbursements.....	6,451.95
Agents' balances charged off.....	72.18
Gross loss on sale or maturity of ledger assets, viz.: Stocks.....	270.00
Total disbursements.....	\$ 167,153.26
Balance.....	\$ 40,470.66

LEDGER ASSETS.

Book value of real estate, less \$13,000 incumbrances.....	\$ 5,000.00
Mortgage loans on real estate.....	26,550.00
Premium notes on policies in force.....	282.90
Book value of bonds, \$2,000; and stocks, \$1,090.....	3,090.00
Cash in company's office.....	200.76
Deposits in trust companies and banks not on interest.....	4,044.16
Deposits in trust companies and banks on interest.....	1,000.00
Agents' balances, debit.....	302.84
Total ledger assets, as per balance.....	\$ 40,470.66

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 387.15
Interest due and accrued on bonds.....	90.00
Total interest and rents due and accrued.....	477.15
Furniture and fixtures.....	3,054.68
Gross assets.....	\$ 44,002.49

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned.....	\$ 1,090.00
Supplies, stationery, printed matter, furniture, fixtures and safes.....	3,054.68
Commuted commissions.....	302.84
Total admitted assets.....	\$ 39,554.97

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent.....	\$ 8,892.59
Net reserve.....	\$ 8,892.59

Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	\$	470.76
Dixie Mutual Life Insurance Co.....		157.77
Capital stock.....		25,000.00
Unassigned funds, surplus.....		5,123.85
Total liabilities.....	\$	39,554.97

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY—INDUSTRIAL.

Classification	Total Numbers and Amounts	
	Number	Amount
At end of previous year.....	28,614	\$ 947,958.00
Issued during year.....	50,315	3,391,034.00
Totals after transfers.....	78,929	4,338,992.00
Deduct ceased:		
By death.....	574	20,435.50
By lapse.....	37,284	220,812.50
Total terminated.....	37,858	2,228,557.00
Outstanding end of year.....	41,071	2,110,435.00

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1913.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	28,614	\$ 947,958.00
Policies on the lives of citizens of said State issued during the year.....	50,315	3,391,034.00
Total.....	78,929	\$ 4,338,992.00
Deduct ceased to be in force during the year.....	37,858	2,228,557.00
Policies in force December 31.....	41,071	\$ 2,110,435.00
Losses and claims incurred during year.....	574	20,435.50
Losses and claims settled during the year in cash.....		20,574.00

THE EQUITABLE LIFE ASSURANCE SOCIETY.

Incorporated July 26, 1859.

Commenced Business July 28, 1859.

W. A. DAY, President.

W. ALEXANDER, Secretary.

A. R. HERR, Treasurer.

Home Office, 165 Broadway, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 517,934,917.94

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$41,171.48 for first year's reinsurance.....\$ 4,684,198.31
 Surrender values applied to pay first year's premiums.....12,499.82

Total first year's premiums on original policies.....\$ 4,696,698.13
 Dividends applied to purchase paid-up additions and annuities.....1,108,142.98
 Consideration for original annuities involving life contingencies.....745,392.94
 Consideration for supplementary contracts involving life contingencies.....492,433.73
 Consideration for disability claims.....—713.11

Total new premiums.....\$ 7,041,954.67
 Renewal premiums, without deduction for commissions or other expenses, less \$558,019.71 for reinsurance or renewals.....\$44,434,218.04
 Dividends applied to pay renewal premiums.....2,997,701.77
 Surrender values applied to pay renewal premiums.....48,815.48
 Renewal premiums for deferred annuities.....13,604.59

Total renewal premiums.....47,494,339.88
 Extra premiums for total and permanent disability benefits included in life policies...43,471.00

Total premium income.....\$ 54,579,765.55
 Consideration for supplementary contracts not involving life contingencies.....543,362.97
 Dividends left with the company to accumulate at interest.....331,584.70
 Gross interest on mortgage loans, less \$20,976.41 accrued interest on mortgages acquired during 1914.....\$ 4,648,358.06
 Gross interest on collateral loans.....28,964.24
 Gross interest on bonds and dividends on stocks, less \$195,522.82 accrued interest on bonds acquired during 1914.....12,725,931.78
 Gross interest on premium notes, policy loans or liens.....4,331,920.87
 Gross interest on deposits in trust companies and banks.....226,087.88
 Gross interest on other debts due the company.....131,150.16
 Gross discount on claims paid in advance.....6,139.98
 Gross rent from company's property, including \$113,625.40 for company's occupancy of its own buildings.....999,291.81

Total gross interest and rents.....23,097,844.78
 Fire insurance indemnity fund.....5,000.00
 United States income tax.....3,136.58
 Policy claims deposits.....103,587.69
 Profit.....3,617.73
 From agents' balances previously charged off.....3,403.85

Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....	\$ 86,451.00	
Stocks.....	15,796.87	
	\$	102,247.87
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds (for accrual of discount).....		
		214,464.00
Total income.....	\$	78,988,015.72
Sum of both amounts.....	\$	596,922,933.66

DISBURSEMENTS.

For death claims (less \$16,046.50 reinsurance), \$19,566,802.32; additions, \$352,658.75.....	\$19,919,461.07
For matured endowments, \$9,561,977.26; additions, \$31,750.21.....	9,593,727.47
For total and permanent disability claims.....	713.11

Net amount paid for losses and matured endowments.....	\$29,512,475.43
For annuities involving life contingencies.....	1,216,327.72
Surrender values paid in cash or applied in liquidation of loans or notes.....	12,406,807.21
Surrender values applied to pay new premiums, \$12,499.82; to pay renewal premiums, \$48,815.48.....	61,315.30
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	9,066,106.28
Dividends applied to pay renewal premiums.....	2,997,701.77
Dividends applied to purchase paid-up additions and annuities.....	1,108,142.98
Dividends left with the company to accumulate at interest.....	331,584.70

Total paid policyholders.....	\$56,700,461.39
Expense of investigation and settlement of policy claims, legal expenses.....	17,192.68
Premiums waived on account of disability.....	199.81
Paid for claims on supplementary contracts not involving life contingencies.....	438,106.21
Dividends and interest thereon held on deposit surrendered during the year.....	123,860.38
Paid stockholders for interest or dividends.....	7,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$2,127,955.90; renewal premiums, \$2,636,357.31; annuities, (original \$35,026.94, (renewal) \$793.47.....	4,800,133.62
Commuted renewal commissions.....	43,175.49
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	68,075.71
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	399,413.18
Branch office expenses, including salaries of managers and clerks.....	702,866.63
Medical examiner's fees, \$292,230.53; inspection of risks, \$88,691.64.....	380,922.17
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,381,749.89
Rent, including \$110,813.44 for company's occupancy of its own buildings, less \$5,264.79 received under sublease.....	476,073.23
Advertising, \$45,476.01; printing and stationery, \$159,288.44; postage, telegraph, telephone and express, \$173,229.03; exchange, \$6,805.47.....	384,798.95
Legal expense.....	58,516.84
Furniture, fixtures and safes.....	70,685.98
Repairs and expenses, other than taxes, on real estate.....	291,904.38
Taxes on real estate.....	189,046.62
State taxes on premiums.....	635,708.66
Insurance department licenses and fees.....	15,114.66
All other licenses, fees and taxes.....	135,441.54
Federal corporation tax.....	943.56
Other disbursements.....	323,049.92
Foreign exchange on currency adjustment.....	114,342.78
Miscellaneous interest.....	16,721.45

Interest on policy claims.....	\$ 652.32
Rent deposits.....	9,302.75
Deposits on account of insurance.....	44,670.37
Losses.....	16,330.04
Agents' balances charged off.....	910.37
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	110.93
Bonds.....	211,339.88
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	356,985.27
Bonds, including \$373,398.00 for amortization of premiums.....	1,281,669.00
Stocks.....	435,706.00
Total disbursements.....	\$ 70,133,182.66
Balance.....	\$ 526,789,751.00

LEDGER ASSETS.

Book value of real estate.....	\$16,502,741.61
Mortgage loans on real estate, first liens.....	114,239,678.46
Loans secured by pledge of bonds, stocks or other collateral.....	130,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	95,829,458.05
Book value of bonds, \$273,455,895.00, and stocks, \$17,035,826.00.....	290,491,721.00
Cash in company's offices.....	154,538.56
Deposits in trust companies and banks not on interest.....	643,720.78
Deposits in trust companies and banks on interest.....	6,990,807.59
Bills receivable, \$89,833.06; agents' and other balances (debit, \$822,956.34, credit, \$217,302.05;) net, \$605,654.29; supplies, \$25,945.25.....	721,432.60
Cash in transit.....	1,085,652.35
Total ledger assets, as per balance.....	\$ 526,789,751.00

NON-LEDGER ASSETS.

Interest due, \$232,019.92, and accrued, \$1,463,283.90 on mortgages.....	\$ 1,695,303.82
Interest due, \$64,268.67, and accrued, \$3,804,671.20, on bonds.....	3,868,939.87
Interest accrued on collateral loans.....	839.59
Interest due, \$514,617.53, and accrued, \$110,246.52, on premium notes, policy loans or liens.....	624,864.05
Interest due, \$8,745.28, and accrued, \$10,645.31, on other assets (on deposits).....	19,390.59
Rents due, \$152,439.57, and accrued, \$10,179.33, on company's property or lease.....	162,617.90
Total interest and rents due and accrued.....	6,371,955.82

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 39,435.28	\$ 4,492,614.53	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	287,474.55	2,856,221.30	
Totals.....	\$ 326,909.83	\$ 7,348,835.83	
Deduct loading (23.50%).....	76,823.81	1,726,976.42	
Net amount uncollected and deferred premiums.....	\$ 250,086.02	\$ 5,621,859.41	5,871,945.43
War liens.....			46,081.08
Gross assets.....			\$ 539,079,733.33

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter.....	\$ 25,945.25
Agents' and other debit balances.....	822,956.34
Bills receivable.....	89,833.06
Market value of special deposits in excess of corresponding liabilities.....	131,218.00
Book value of ledger assets over market value, viz.: Stocks.....	1,485,100.60
	<hr/>
	\$ 2,555,053.25
Admitted assets.....	<hr/>
	\$ 536,524,680.08
	<hr/>

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Actuary on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4% on issues to 1900.....	\$134,617,205.00
Same for reversionary additions.....	5,163,303.00
American Experience Table at 3½% on issues 1898 to 1906.....	10,216,025.00
American Experience Table at 3% on issues 1895 to 1914.....	273,163,624.00
Same for reversionary additions.....	1,845,997.00
Other tables and rates, viz.:	
Joint Life prior to 1898—American Experience Table at 4%.....	215,684.00
Child's Endowments and Survivorship Assurance prior to 1898— Carlisle Experience Table at 4%.....	46,929.00
Child's Endowments, Annual Premium, 1898 to 1906—Carlisle Ex- perience Table at 3½%.....	97,266.00
Child's Endowments, Single Premium, 1898 to 1906—Hm. Table at 3½%.....	19,532.00
Joint Life, 1898 to 1906—Hm. Table at 3%.....	163,669.00
Semi-Tropical, 1910 to 1914, Sesqui-American Table at 3%.....	835,460.00
Tropical, 1910 to 1914—Double American Table at 3%.....	223,397.00
Survivorship Assurance, 1906—Carlisle Experience Table at 3%.....	6,901.00
Same for reversionary additions—Joint Life—American Experience Table at 4%.....	6,419.00
Same for reversionary additions—Semi-Tropical—Sesqui-American Table at 3%.....	30,913.00
Same for reversionary additions—Tropical—Double American Table at 3%.....	14,031.00
Net present value of Annuities (including those in reduction of pre- miums):	
Regular and Deferred to 1898—Actuaries' Experience Table at 4%..	1,750,554.00
Two Life to 1898—Hm. Table at 4%.....	117,612.00
Survivorship to 1898—Carlisle Experience Table at 4%.....	25,849.00
All Non-Participating Annuities, 1898 to 1914—McClintock's Table at 3½%.....	8,143,899.00
Annual Dividend Survivorship Annuities 1913 to 1914 McClintock's Table at 3%.....	971.00
Supplementary Contracts from 3½% Policies—American Experience Table at 3½%.....	1,036,068.00
Supplementary Contracts (including premium reductions) from 3% Policies—American Experience Table at 3%.....	2,053,831.00
Total.....	<hr/>
	\$ 439,795,139.00
Deduct net value of risks of this company reinsured in other solvent companies.....	<hr/>
	1,407,529.00
	<hr/>
	\$ 438,387,610.00
Extra reserve for total and permanent disability benefits	<hr/>
	26,615.00
	<hr/>

Net reserve (paid for basis).....	\$ 438,414,225.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the society.....	2,783,616.00
Present value of premiums waived on account of disability.....	996.00
Liability on policies cancelled and not included in "net reserve" upon which a sur- render value may be demanded.....	<hr/>
	69,805.52

Claims for death losses due and unpaid.....	\$ 40,090.53
Claims for death losses in process of adjustment or adjusted and not due.....	142,631.93
Claims for death losses reported for which no proofs have been received.....	2,040,484.34
Reserve for net death losses incurred but unreported.....	450,000.00
Claims for matured endowments due and unpaid.....	896,112.77
Claims for death losses and other policy claims resisted.....	333,459.45
Due and unpaid on annuity claims involving life contingencies.....	66,696.82
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Total policy claims.....	\$ 3,969,475.84
Due and unpaid on supplementary contracts not involving life contingencies.....	3,388.30
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	899,479.79
Premiums paid in advance, including surrender values so applied.....	335,813.74
Unearned interest and rent paid in advance.....	1,899,998.13
Commissions to agents, due or accrued.....	39,310.30
Salaries, rents, office expenses, bills and accounts due or accrued.....	134,293.30
Medical examiners' fees, \$12,693.72, and legal fees, \$23,791.93, due or accrued.....	36,485.65
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	969,678.21
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	1,148,269.20
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	5,220,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	7,067,757.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	62,148,865.00
Fire insurance indemnity fund.....	43,323.12
Fire relief fund.....	8,191.97
Deposits on account of insurance.....	101,462.67
United States income tax collected.....	3,457.85
Policy claims deposited.....	104,203.56
Capital stock.....	100,000.00
Unassigned funds (surplus).....	11,022,583.93
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Total liabilities.....	\$ 536,524,680.08
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EXHIBIT OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	400,778	\$1,044,767,880.00	145,914	\$ 313,449,807.00	44,196	\$ 102,295,597.00	\$	10,580,291.00	590,888	\$ 1,471,093,575.00
Issued during year-----	40,011	92,480,923.00	9,414	16,371,669.00	18,613	28,015,675.00		1,700,843.00	68,038	138,568,210.00
Revived during year-----	566	1,249,624.00	187	355,122.00	120	133,750.00		738,496.00	873	1,738,496.00
Increased during year-----		330,293.00		132,912.00		769,341.00				1,292,546.00
Totals before transfers-----	441,355	\$1,138,887,820.00	155,515	330,309,510.00	62,929	131,214,363.00				
Transfers, deductions-----	1,865	4,740,576.00	592	1,191,333.00	270	822,853.00				
Transfers, additions-----	311	835,397.00	82	284,582.00	2,334	5,634,783.00				
Balance of transfers-----	-1,554	-3,905,179.00	-510	-906,751.00	+2,064	+4,811,930.00				
Totals after transfers-----	439,801	1,134,982,641.00	155,005	329,402,759.00	64,993	136,026,293.00	12,281,134.00		659,799	1,612,692,827.00
Deduct ceased:										
By death-----	5,253	16,715,638.00	1,116	3,061,245.00	484	710,947.00	348,029.00		6,853	20,825,859.00
By maturity-----			3,252	9,646,435.00	26	25,742.00	32,882.00		3,278	9,705,059.00
By expiry-----					7,847	11,233,932.00			7,847	11,233,932.00
By surrender-----	9,458	27,574,436.00	2,799	6,417,304.00	579	3,128,417.00	513,330.00		12,886	37,633,487.00
By lapse-----	11,845	23,626,919.00	2,089	2,789,215.00	2,094	8,166,005.00			15,988	34,591,139.00
By decrease-----		3,153,477.00		741,662.00		563,870.00				4,459,009.00
Total terminated-----	20,556	71,070,470.00	9,256	22,664,861.00	10,990	23,828,913.00	894,241.00		46,802	118,458,485.00
Outstanding end of year-----	413,245	1,063,912,171.00	145,749	306,737,898.00	54,003	112,197,380.00	11,386,893.00		612,997	1,494,234,342.00
Policies reinsured-----	455	10,931,442.00	75	1,488,000.00	177	2,666,315.00			707	15,085,757.00

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 76,241; amount, \$155,111,766.00.
The annuities in force December 31st last were in number, 4,452, representing in annual payments, \$1,591,726.97.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	6,431	\$ 12,469,652.00
Policies on the lives of citizens of said State issued during the year	833	1,590,619.00
Total.....	7,264	\$ 14,060,271.00
Deduct ceased to be in force during the year.....	480	1,279,574.00
Policies in force December 31, 1914.....	6,784	\$ 12,780,697.00
Losses and claims unpaid December 31 of previous year.....	5	\$ 6,248.29
Losses and claims incurred during year.....	81	240,972.37
Total.....	86	\$ 247,220.66
Losses and claims settled during the year in cash.....	76	230,570.66
Losses and claims unpaid December 31.....	10	\$ 16,650.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$397,391.69.		

FIDELITY MUTUAL LIFE INSURANCE COMPANY.

Incorporated December 2, 1878.

Commenced Business January 1, 1879.

WALTER LE MAR TALBOT, President.

CHAS. G. HODGE, Secretary.

S. J. STEELE, Treasurer.

Home Office, 112-116 N. Broad Street, Philadelphia, Pa.

CAPITAL STOCK.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 28,807,262.51

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,144.85 for first year's reinsurance ..	\$ 449,151.57
Surrender values applied to pay first year's premiums.....	594.32
Total first year's premiums on original policies.....	\$ 449,745.89
Dividends applied to purchase paid-up additions and annuities.....	35,302.71
Surrender values applied to purchase paid-up insurance and annuities.....	586.64
Consideration for original annuities involving life contingencies.....	7,273.50
Consideration for supplementary contracts involving life contingencies.....	742.87
Total new premiums.....	\$ 493,651.61
Renewal premiums, without deduction for commissions or other expenses, less \$7,576.13 for reinsurance on renewals.....	\$ 4,053,689.93
Dividends applied to pay renewal premiums.....	239,295.78
Dividends applied to shorten the endowment or premium-paying period.....	12,162.04
Surrender values applied to pay renewal premiums.....	8,893.73
Renewal premiums for deferred annuities.....	3,409.67
Total renewal premiums.....	4,317,442.15

Extra premiums for total and permanent disability benefits, \$37,195.06; and for additional accidental death benefits, \$6,152.29 included in life policies.....	\$	43,347.35
Total premium income.....	\$	4,854,441.11
Consideration for supplementary contracts not involving life contingencies.....		10,515.50
Dividends left with the company to accumulate at interest.....		19,105.87
Gross interest on mortgage loans, less \$6,671.49 accrued interest on mortgages acquired during 1914.....	\$	656,907.36
Gross interest on collateral loans.....		7,393.87
Gross interest on bonds and dividends on stocks, less \$2,467.22 accrued interest on bonds acquired during 1914.....		339,110.62
Gross interest on premium notes, policy loans or liens.....		440,463.43
Gross interest on deposits in trust companies and banks.....		9,461.69
Deferred premiums.....		11,693.57
Agents' balances.....		10,202.36
Gross rent from company's property, including \$40,000 for company's occupancy of its own buildings.....		97,562.42
Total gross interest and rents.....		1,572,795.32
Profit on sale of ground rent.....	\$	114.17
Bonus on mortgage No. 2,425.....		3,500.00
		3,614.17
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....		6,577.19
Stocks.....		1,425.00
		8,002.19
Gross increase, by adjustment, in book value of ledger assets, viz.: bonds.....		6,342.14
Total income.....	\$	6,474,816.30
Sum of both amounts.....	\$	35,282,078.81

DISBURSEMENTS.

For death claims, \$1,699,310.66; additions, \$118,584.99.....	\$	1,817,895.65
For matured endowments.....		106,676.32
For total and permanent disability claims, \$1,184.90, and for additional accidental death benefits, \$5,000.....		6,184.90
Net amount paid for losses and matured endowments.....	\$	1,930,756.87
For annuities involving life contingencies.....		16,747.13
Surrender values paid in cash or applied in liquidation of loans or notes.....		1,167,175.11
Surrender values applied to pay new premiums, \$594.32; to pay renewal premiums, \$8,893.73.....		9,488.05
Surrender values applied to purchase paid-up insurance and annuities.....		586.64
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		132,421.12
Dividends applied to pay renewal premiums.....		239,295.78
Dividends applied to shorten the endowment or premium paying period.....		12,162.04
Dividends applied to purchase paid-up additions and annuities.....		35,302.71
Dividends left with the company to accumulate at interest.....		19,105.87
Total paid policyholders.....	\$	3,563,041.32
Expense of investigation and settlement of policy claims, including \$3,937.69 for legal expenses.....		5,900.55
Paid for claims on supplementary contracts not involving life contingencies.....		42,188.42
Dividends and interest thereon held on deposit surrendered during the year.....		5,854.97
Commissions to agents (less commission on reinsurance): First year's premiums, \$188,576.59; renewal premiums, \$183,196.98; annuities, (original) \$136.25.....		372,109.82
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		4,300.00

Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	\$ 32,353.67
Branch office expenses, including salaries of managers and clerks.....	100,538.31
Medical examiners' fees, \$37,673.39; inspection of risks, \$13,693.55.....	51,366.94
Salaries and all other compensation of officers, directors, trustees and home office employees.....	167,089.19
Rent, including \$40,000 for company's occupancy of its own buildings, less, \$945 received under sublease.....	71,006.66
Advertising, \$11,031.44; printing and stationery, \$36,001.42; postage, telegraph, telephone and express, \$21,658.29.....	68,691.15
Legal expense.....	4,945.67
Furniture, fixtures and safes.....	6,160.17
Repairs and expenses, other than taxes, on real estate.....	64,509.26
Taxes on real estate.....	15,792.35
State taxes on premiums.....	78,543.86
Insurance department licenses and fees.....	6,634.54
Federal corporation tax.....	2,926.61
Municipal licenses.....	1,229.89
Personal property tax.....	396.00
Miscellaneous expenses.....	12,047.29
Commission paid for collecting mortgage interest.....	1,344.76
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	6,100.00
Bonds.....	39.78
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds, including \$2,439.74 for amortization of premium.....	13,479.54
Total disbursements.....	\$ 4,698,590.72
Balance.....	\$ 30,583,488.09

LEDGER ASSETS.

Book value of real estate.....	\$ 1,416,397.33
Mortgage loans on real estate, first liens.....	12,208,176.87
Loans secured by pledge of bonds, stocks or other collateral.....	92,934.21
Loans made to policyholders on this company's policies assigned as collateral.....	8,268,864.58
Premium notes on policies in force, of which \$89,973.01 is for first year's premiums.....	539,812.82
Book value of bonds, \$7,019,847.58; and stocks, \$139,985.50.....	7,159,833.08
Cash in company's office.....	418.46
Deposits in trust companies and banks on interest.....	430,462.61
Bills receivable, \$33,161.19; agents' balances (debit, \$441,053.74, credit, \$7,626.80); net, \$433,426.94.....	466,588.13
Total ledger assets, as per balance.....	\$ 30,583,488.09

NON-LEDGER ASSETS.

Interest due, \$9,610.04, and accrued, \$206,026.48, on mortgages.....	\$ 215,636.52
Interest accrued on bonds.....	118,258.74
Interest accrued on collateral loans.....	1,354.33
Interest due, \$22,538.54; and accrued, \$55,193.19 on premium notes, policy loans or liens.....	77,731.73
Rents due on company's property or lease.....	237.00
Total interest and rents due and accrued.....	413,218.32
Market value of real estate over book value.....	144,390.94

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 3,901.10	\$ 246,675.79	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	14,968.09	290,321.00	
Totals.....	\$ 18,869.19	\$ 536,996.79	
Deduct loading.....	10,664.87	103,640.37	
Net amount of uncollected and deferred pre- miums.....	\$ 8,204.32	\$ 433,356.42	\$ 441,560.74
Gross assets.....			\$ 31,582,658.09
DEDUCT ASSETS NOT ADMITTED.			
Agents' debit balances, gross.....	\$	441,053.74	
Bills receivable.....		33,161.19	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....		118,308.44	
Book value of ledger assets over market value, viz.: Bonds and stocks..		441,556.58	
			1,034,079.95
Total admitted assets.....			\$ 30,548,578.14

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Pennsylvania Insurance department on the following tables of mortality and rates of interest, viz.:			
Actuaries' Table at 4 per cent on all policies issued prior to January 1, 1901.....	\$	5,761,666.00	
American Experience Table at 3½ per cent on all policies issued since January 1, 1901, except as specified in item below (1910- 1914 select and ultimate).....		14,609,654.00	
Same for reversionary additions.....		95,837.00	
American Experience Table at 3 per cent on special 20-payment pol- icies issued since October, 1904, in lieu of old policies; also regular limited payment policies issued since January 1, 1907 (1910-1914 select and ultimate).....		5,556,056.00	
Net present value of annuities (including those in reduction of premiums):			
McClintock's 3½ per cent.....		100,509.00	
American 3½ per cent.....		60,480.00	
Total.....	\$26,184,199.00		
Deduct net value of risks of this company reinsured in other solvent companies.....		5,648.00	
	\$26,178,551.00		
Extra reserve for total and permanent disability benefits, \$47,647.19; and for additional accidental death benefits, \$3,845.00, included in life policies.....		51,492.19	
Net reserve.....	\$	26,230,043.19	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		360,763.13	
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....		8,620.47	
Claims for death losses in process of adjustment.....	\$	21,127.30	
Claims for death losses reported for which no proofs have been received..		79,471.95	
Reserve for net death losses incurred but unreported.....		62,812.89	
Claims for death losses and other policy claims resisted.....		42,000.00	
Total policy claims.....			205,412.14

Due and unpaid on supplementary contracts not involving life contingencies.....	\$ 780.00
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	50,804.66
Premiums paid in advance, including surrender values so applied.....	19,540.02
Unearned interest and rent paid in advance.....	189,035.13
Commissions due to agents on premium notes when paid.....	15,998.54
Salaries, rents, office expenses, bills and accounts due or accrued.....	3,546.69
Medical examiners' fees.....	10,050.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	74,326.04
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	16,458.80
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	302,907.85
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	299,575.02
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in item above.....	1,806,421.31
Excess interest payable during 1915 on instalment claims.....	2,864.57
Unassigned funds, surplus.....	951,430.58
Total liabilities.....	<u>\$ 30,548,578.14</u>

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	34,367	\$ 70,332,722.00	19,379	\$ 36,358,472.00	10,237	\$ 26,697,910.00	\$ 161,281.00	63,985	\$ 133,550,385.00	
Issued during year-----	2,829	5,790,595.00	3,229	5,895,786.00	791	2,540,890.00	-----	6,849	14,227,271.00	
Revived during year-----	152	309,023.00	189	324,750.00	87	254,641.00	-----	428	888,414.00	
Increased during year-----	11	1.00	4	12,290.00	-----	174,988.00	36,768.00	15	223,147.00	
Totals before transfers-----	37,361	76,432,341.00	22,801	42,591,298.00	11,115	29,667,529.00	-----	-----	-----	
Transfers, deductions-----	229	463,401.00	195	406,393.00	337	916,931.00	-----	-----	-----	
Transfers, additions-----	334	853,662.00	114	267,032.00	333	666,031.00	-----	-----	-----	
Balance of transfers-----	105	390,261.00	81	139,361.00	24	250,900.00	-----	-----	-----	
Totals after transfers-----	37,466	76,822,602.00	22,720	42,451,937.00	11,091	29,416,629.00	198,049.00	71,277	148,889,217.00	
Deduct ceased:										
By death-----	408	989,847.00	129	330,269.00	182	525,830.00	2,271.00	719	1,848,217.00	
By maturity-----	-----	-----	60	108,175.00	-----	-----	-----	60	108,175.00	
By expiry-----	-----	-----	-----	-----	462	1,365,303.00	-----	463	1,365,303.00	
By surrender-----	1,111	2,523,900.00	579	1,343,211.00	48	89,072.00	-----	1,738	3,956,183.00	
By lapse-----	1,278	2,583,568.00	1,461	2,430,340.00	717	2,166,089.00	-----	3,456	7,179,997.00	
By decrease-----	1	159,692.00	-----	136,413.00	15	69,220.00	1,802.00	16	367,127.00	
Total terminated-----	2,798	6,257,007.00	2,229	4,348,408.00	1,425	4,215,514.00	4,073.00	6,452	14,825,002.00	
Outstanding end of year-----	34,668	70,565,595.00	20,491	38,103,529.00	9,666	25,201,115.00	193,976.00	64,825	134,064,215.00	
Policies reinsured-----	25	208,641.00	3	39,156.00	9	135,421.00	-----	37	383,218.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 2,392; amount, \$2,435,023.00.
 The annuities in force December 31st last were in number, 77, representing in annual payments, \$12,773.73.
 Additional accidental death benefits included in life policies were in amount, \$1,922,590.00.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	1,568	\$ 3,120,261.00
Policies on the lives of citizens of said State issued during the year	240	436,888.00
Total.....	1,808	\$ 3,557,149.00
Deduct ceased to be in force during the year.....	189	415,845.00
Policies in force December 31, 1914.....	1,619	\$ 3,141,304.00
Losses and claims incurred during year.....	24	\$ 60,371.10
Losses and claims settled during the year, in cash.....	22	54,371.10
Losses and claims unpaid December 31.....	2	\$ 6,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$112,867.41.		

GATE CITY LIFE AND HEALTH INSURANCE COMPANY.

Incorporated March 20, 1911.

Commenced Business March 20, 1911.

JAS. F. THOMPSON, President.

W. L. CARTER, Secretary and Treasurer.

Home Office, 310 Southern Life and Trust Building, Greensboro, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$25,000.

Amount of ledger assets (as per balance) December 31 of previous year.....	\$ 36,537.25
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INCOME.

Total premium income.....	\$ 110,746.75
Gross interest on mortgage loans.....	\$ 2,068.38
Gross interest on deposits in trust companies and banks.....	215.98
Total gross interest and rents.....	2,320.36
From other sources.....	18.08
Total income.....	\$ 113,085.19
Sum of both amounts.....	\$ 149,622.44

DISBURSEMENTS.

For death claims.....	\$ 11,399.77
For sick and accident claims.....	25,368.20
Net amount paid for losses and matured endowments.....	\$ 36,767.97
Paid stockholders for interest or dividends.....	5,000.00
Commissions to agents (less commission on reinsurance)	42,729.31
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	438.59

Medical examiners' fees.....	\$ 141.00
Salaries and all other compensation of officers, directors, trustees and home office employees.....	16,863.16
Rent.....	1,456.51
Advertising, printing and stationery, postage, telegraph, telephone and express.....	3,037.11
Furniture, fixtures and safes.....	233.77
State taxes on premiums.....	258.67
Insurance department licenses and fees.....	257.00
Federal corporation tax.....	392.01
Other disbursements.....	2,260.39
Total disbursements.....	\$ 109,835.49
Balance.....	\$ 39,786.95

LEDGER ASSETS.

Mortgage loans on real estate.....	\$ 33,150.00
Deposits in trust companies and banks not on interest.....	5,636.95
Deposits in trust companies and banks on interest.....	1,000.00
Total ledger assets, as per balance.....	\$ 39,786.95

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	302.33
Total admitted assets.....	\$ 40,089.28

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the actuary on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent.....	\$ 11,731.00
Net reserve.....	\$ 11,731.00
Unearned interest and rent paid in advance.....	198.40
Salaries, rents, office expenses, bills and accounts due or accrued.....	182.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	250.00
Capital stock.....	25,000.00
Unassigned funds, surplus.....	2,727.88
Total liabilities.....	\$ 40,089.28

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY—INDUSTRIAL.

Classification	Total Numbers and Amounts	
	Number	Amount
At end of previous year.....	17,791	\$ 721,883.00
Issued during year.....	26,653	1,059,565.00
Totals.....	44,444	1,781,448.00
Deduct ceased:		
Total terminated.....	23,843	1,009,558.00
Outstanding end of year.....	20,601	771,890.00

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	17,791	\$ 721,883.00
Policies on the lives of citizens of said State issued during the year.....	26,653	1,059,565.00
Total.....	44,444	\$ 1,781,448.00
Deduct ceased to be in force during the year.....	23,843	1,009,558.00
Policies in force December 31.....	20,601	\$ 771,890.00
Losses and claims incurred during year.....		\$ 11,731.00
Losses and claims settled during the year in cash.....		11,549.00
Losses and claims unpaid December 31.....		\$ 182.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$110,746.75.		

THE GERMANIA LIFE INSURANCE COMPANY.

Incorporated April 10, 1860.

Commenced Business July 16, 1860.

HUBERT CILLIS, President.

CARL HEYE, Vice-President and Secretary.

Home Office, 50 Union Square, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 48,981,400.03

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$6,727.63 for first year's reinsurance..	\$ 653,077.32	
Dividends applied to purchase paid-up additions and annuities.....	65,804.31	
Surrender values applied to purchase paid-up insurance and annuities..	165,230.57	
Consideration for original annuities involving life contingencies.....	10,154.00	
Consideration for total and permanent disability claims allowed.....	933.96	
Total new premiums.....		\$ 895,200.16
Renewal premiums, without deduction for commissions or other expenses, less \$18,723.97 for reinsurance on renewals.....	\$ 4,863,168.69	
Dividends applied to pay renewal premiums.....	449,124.38	
Renewal premiums for deferred annuities.....	135.58	
Total renewal premiums.....		\$ 5,312,428.65
Extra premiums for total and permanent disability benefits.....		8,595.86
Total premium income.....		\$ 6,216,224.67
Consideration for supplementary contracts not involving life contingencies.....		16,376.47
Dividends left with the company to accumulate at interest.....		6,514.62

Gross interest on mortgage loans, less \$839.15 accrued interest on mortgages acquired during 1914.....	\$ 1,299,014.80	
Gross interest on bonds and dividends on stocks, less \$6,540.90 accrued interest on bonds acquired during 1914.....	436,444.05	
Gross interest on premium notes, policy loans or liens.....	344,856.31	
Gross interest on deposits in trust companies and banks.....	3,326.86	
Gross interest on advances to agents.....	932.91	
Gross discount on claims paid in advance.....	941.64	
Gross rent from company's property, including \$47,126.90 for company's occupancy of its own buildings.....	350,737.09	
Total gross interest and rents.....	\$ 2,436,253.66	
Policy fees.....	\$ 1,980.57	
Recovered on deficiency judgment on account of real estate taken under foreclosure.....	432.35	
Borrowed money.....	238,047.60	
		240,460.52
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		12,426.56
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....		3,224.31
Total income.....	\$ 8,931,480.81	
Sum of both amounts.....	\$ 57,912,880.84	

DISBURSEMENTS.

For death claims (less \$7,590.00 reinsurance), \$1,650,201.93; additions, \$24,961.07.....	\$ 1,675,163.00
For matured endowments, \$1,796,421.93; additions, \$27,914.37.....	1,824,336.30
For total and permanent disability claims.....	933.96
Net amount paid for losses and matured endowments.....	\$ 3,500,433.26
For annuities involving life contingencies.....	42,395.00
Surrender values paid in cash or applied in liquidation of loans or notes.....	1,090,659.31
Surrender values applied to purchase paid-up insurance and annuities..	165,230.57
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	409,136.71
Dividends applied to pay renewal premiums.....	449,124.38
Dividends applied to purchase paid-up additions and annuities.....	65,804.31
Dividends left with the company to accumulate at interest.....	6,514.62
Total paid policyholders.....	\$ 5,729,298.16
Expense of investigation and settlement of policy claims, including \$992.65 for legal expenses.....	1,054.45
Paid for claims on supplementary contracts not involving life contingencies.....	13,995.07
Premiums waived by company on account of total and permanent disability of insured.....	243.49
Dividends and interest thereon held on deposit surrendered during the year.....	1,023.76
Paid stockholders for interest and dividends.....	24,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$273,274.26; renewal premiums, \$240,108.20; annuities, (original) \$290.34; (renewal) \$5.48.....	513,678.28
Commuted renewal commissions.....	4,225.59
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	89,788.51
Branch office expenses, including salaries of managers and clerks.....	272,015.53
Medical examiners' fees, \$50,857.64; inspection of risks, \$9,998.15.....	60,855.79
Salaries and all other compensation of officers, directors, trustees and home office employees.....	229,516.99
Rent, including \$47,126.90 for company's occupancy of its own buildings.....	47,126.90
Advertising, \$16,990.16; printing and stationery, \$22,237.43; postage, telegraph, telephone and express, \$39,972.97; exchange, \$4,103.14.....	83,303.70
Legal expense.....	1,887.21

Furniture, fixtures and safes.....	\$ 10,446.66
Repairs and expenses, other than taxes, on real estate.....	126,511.65
Taxes on real estate.....	56,414.26
State taxes on premiums.....	49,826.48
Insurance department licenses and fees.....	6,513.53
Federal corporation tax.....	2,240.08
Municipal licenses and fees.....	2,399.31
Miscellaneous fees, publications, etc.....	8,970.00
Traveling expenses of officers and home office employees.....	1,827.81
Association dues.....	1,572.96
Office supplies.....	7,879.02
Insurance papers.....	1,591.84
Legislative expenses.....	484.03
Interest on loans from banks.....	7,238.02
Sundries.....	5,546.28
Agents' balances charged off.....	41,852.30
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	58.40
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate.....	97,401.72
Bonds.....	4,272.37
Total disbursements.....	\$ 7,505,060.15
Balance.....	\$ 50,407,820.69

LEDGER ASSETS.

Book value of real estate.....	\$ 5,083,545.52
Mortgage loans on real estate, first liens.....	26,979,404.20
Loans made to policyholders on this company's policies assigned as col- lateral.....	6,651,880.26
Book value of bonds.....	11,400,105.07
Cash in company's office.....	870.79
Deposits in trust companies and banks not on interest.....	95,972.35
Deposits in trust companies and banks on interest.....	196,042.50
Total ledger assets, as per balance.....	\$ 50,407,820.69

NON-LEDGER ASSETS.

Interest due, \$5,238.54, and accrued, \$453,208.77, on mortgages.....	\$ 458,447.31
Interest due, \$6,430.92, and accrued, \$157,532.69, on bonds.....	163,963.61
Interest due, \$13,836.00, and accrued, \$22,534.93, on premium notes, policy loans or liens.....	36,370.93
Rents due on company's property or lease.....	4,706.20
Total interest and rents due and accrued.....	663,488.05

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December, 1914, less reinsurance premiums.....	\$ 11,551.00	\$ 888,587.00	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	42,737.00	585,564.00	
Totals.....	\$ 54,288.00	\$ 1,474,151.00	
Deduct loading, 22½ per cent.....	12,214.80	331,683.98	
Net amount of uncollected and deferred premiums.....	\$ 42,073.20	\$ 1,142,467.02	1,184,540.22
Gross assets.....			\$ 52,255,848.96

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.: Bonds.....	1,143,100.48
Total admitted assets.....	\$ 51,112,748.48

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the New York Insurance department on the following tables of mortality and rates of interest, viz.:	
American Experience Table at 3½ per cent on all policies issued prior to January 1, 1910, except policies issued through the Home department subsequent to December 31, 1901, and prior to January 1, 1907, and 5 per cent gold bond policies.....	
	\$30,874,446.00
Same for reversionary additions.....	
	431,795.00
American Experience Table at 3 per cent on all policies issued subsequent to December 31, 1909, and policies included in the exceptions above.....	
	11,737,876.00
Same for reversionary additions.....	
	39,399.00
Net present value of annuities (including those in reduction of premiums):	
American Table of Mortality with 3½ per cent interest.....	
	274,431.00
McClintock's Annuitant Table of Mortality with 3½ per cent interest.....	
	148,846.00
American Table of Mortality with 3 per cent interest.....	
	13,599.00
Present value of future premiums waived on account of total and permanent disability of insured—Hunter's Disability Tables, American Experience at 3 per cent.....	
	1,034.00
Total.....	
	\$43,521,426.00
Deduct net value of risks of this company reinsured in other solvent companies.....	
	87,007.00
	\$43,434,419.00
Extra reserve for total and permanent disability benefits.....	
	3,921.00
Net reserve.....	
	\$ 43,438,340.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	
	99,736.86
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....	
	10,885.98
Claims for death losses due and unpaid.....	
	\$ 16,528.20
Claims for death losses in process of adjustment or adjusted and not due.....	
	25,677.69
Claims for death losses reported for which no proofs have been received.....	
	176,621.16
Reserve for net death losses incurred but unreported.....	
	60,000.00
Claims for matured endowments due and unpaid.....	
	60,937.58
Claims for death losses and other policy claims resisted.....	
	2,380.00
Claims for total and permanent disability benefits.....	
	2,271.45
Due and unpaid on annuity claims involving life contingencies.....	
	3,467.72
Total policy claims.....	
	347,883.80
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	
	23,866.23
Premiums paid in advance including surrender values so applied.....	
	27,400.90
Unearned interest and rent paid in advance.....	
	98,070.37
Commissions to agents, due or accrued.....	
	982.58
Salaries, rents, office expenses, bills and accounts due or accrued.....	
	4,984.61
Medical examiners' fees, \$3,331.00, and legal fees, \$430.75 due or accrued.....	
	3,761.75
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	
	59,744.03
Borrowed money.....	
	238,047.60
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	
	192,406.87
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	
	607,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	
	410,098.84
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included above.....	
	3,408,420.86
Extra reserve for absolute, war and world policies.....	
	150,988.40
Capital stock.....	
	200,000.00
Unassigned funds, surplus.....	
	1,790,128.80
Total liabilities.....	
	\$ 51,112,748.48

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	33,009	\$ 66,570,005.00	44,316	\$ 74,477,679.00	1,207	\$ 4,585,983.00	\$ 643,373.00	78,532	\$ 146,277,040.00	
Issued during year-----	4,940	10,085,576.00	2,880	6,104,093.00	331	1,312,000.00	-----	8,151	17,501,669.00	
Revived during year-----	69	171,536.00	191	398,043.00	3	11,954.00	-----	263	582,133.00	
Increased during year-----		25,436.00	4	32,717.00	-----	30,807.00	99,641.00	4	188,601.00	
Totals before transfers-----	38,018	76,852,553.00	47,391	81,013,132.00	1,541	5,940,744.00	-----	-----	-----	
Transfers, deductions-----	109	280,112.00	92	174,541.00	43	91,475.00	-----	-----	-----	
Transfers, additions-----	39	84,985.00	32	61,988.00	173	399,155.00	-----	-----	-----	
Balance of transfers-----	—70	—195,127.00	—60	—112,553.00	130	307,680.00	-----	-----	-----	
Totals after transfers-----	37,948	76,657,426.00	47,331	80,900,579.00	1,671	6,248,424.00	743,014.00	86,950	164,549,443.00	
Deduct ceased:										
By death-----	472	847,980.00	437	866,490.00	7	14,073.00	22,335.00	916	1,750,878.00	
By maturity-----			1,303	1,820,279.00	-----	-----	27,730.00	1,303	1,848,009.00	
By expiry-----	80	179,653.00	57	118,010.00	108	389,623.00	-----	245	687,296.00	
By surrender-----	854	1,823,545.00	971	1,753,045.00	34	103,841.00	34,447.00	1,859	3,714,878.00	
By lapse-----	1,646	3,204,299.00	1,000	1,757,383.00	143	722,690.00	2,164.00	2,789	5,086,536.00	
By decrease-----		338,013.00		420,883.00	-----	27,676.00	-----	-----	786,572.00	
Total terminated-----	3,052	6,393,490.00	3,768	6,736,090.00	292	1,257,913.00	86,676.00	7,112	14,474,169.00	
Outstanding end of year-----	34,896	70,263,936.00	43,563	74,164,489.00	1,379	4,990,511.00	656,338.00	79,838	150,075,274.00	
Policies reinsured (included in above)	18	332,984.00	3	51,000.00	3	21,000.00	-----	24	404,984.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 7,004; amount, \$9,251,939.

The annuities in force December 31st last were in number 263, representing in annual payments, \$46,437.

The industrial policies in force were in number 1,519; in amount, \$197,988.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	355	\$ 585,831.50
Policies on the lives of citizens of said State issued during the year.....	164	482,500.00
Total.....	519	\$ 1,068,331.50
Deduct ceased to be in force during the year.....	56	94,463.50
Policies in force December 31, 1914.....	463	\$ 973,868.00
Losses and claims unpaid December 31 of previous year.....	2	\$ 4,000.00
Losses and claims incurred during year.....	6	6,142.50
Total.....	8	\$ 10,142.50
Losses and claims settled during the year in cash.....	8	10,142.50
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$33,988.84.		

HOME LIFE INSURANCE COMPANY.

Incorporated April 30, 1860.

Commenced Business May 1, 1860.

GEORGE E. IDE, President.

ELLIS W. GLADWIN, Vice-President and Secretary.

FREDERICK C. HILLIARD, Cashier.

Home Office, 256 Broadway, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$125,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 28,791,019.88

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$21,116.87 for first year's reinsurance	\$ 406,330.13
Dividends applied to purchase paid-up additions and annuities.....	291,568.89
Matured endowments applied to purchase paid-up additions and annuities.....	3,691.16
Surrender values applied to purchase paid-up insurance and annuities.....	245.69
Consideration for original annuities involving life contingencies.....	32,496.80
Consideration for supplementary contracts involving life contingencies.....	24,872.48
Total new premiums.....	\$ 759,205.15
Renewal premiums, without deduction for commissions or other expenses, less \$64,978.16 for reinsurance on renewals.....	\$ 3,230,476.10
Dividends applied to pay renewal premiums.....	226,674.44
Dividends applied to shorten the endowment or premium paying period.....	36.74
Surrender values applied to pay renewal premiums.....	48.18
Renewal premiums for deferred annuities.....	15,123.22
Total renewal premiums.....	3,472,358.68
Extra premiums for total and permanent disability benefits.....	2,400.71
Total premium income.....	\$ 4,233,964.54

Consideration for supplementary contracts not involving life contingencies.....	\$	35,634.32
Dividends left with the company to accumulate at interest.....		14,570.86
Matured dividend endowments left with the company to accumulate at interest.....		1,185.67
Gross interest on mortgage loans.....	\$	348,580.31
Gross interest on bonds and dividends on stocks, less \$6,516.24 accrued interest on bonds acquired during 1914.....		690,791.26
Gross interest on premium notes, policy loans or liens.....		291,248.79
Gross interest on deposits in trust companies and banks.....		6,701.16
Interest on agents' advances, agents' bank accounts, and miscellaneous..		1,706.73
Interest for extension of premiums.....		9,834.37
Gross discount on claims paid in advance.....		278.81
Gross rent from company's property, including \$30,000 for company's occupancy of its own buildings.....		87,179.19
Total gross interest and rents.....		1,436,320.62
Income tax withheld by company.....		776.67
Reserve on policies reinsured deposited with company.....		7,631.55
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....		8,653.21
Total income.....	\$	5,738,737.44
Sum of both amounts.....	\$	34,529,757.32

DISBURSEMENTS.

For death claims (less \$51,000.00 reinsurance), \$1,300,728.37; additions, \$205.00.....	\$	1,300,933.37
For matured endowments, \$253,878.00; additions, \$233,810.36.....		487,688.36
Matured dividend endowments left to accumulate at interest.....		1,185.67
Net amount paid for losses and matured endowments.....	\$	1,789,807.40
For annuities involving life contingencies.....		49,856.13
Surrender values paid in cash or applied in liquidation of loans or notes		699,525.91
Surrender values applied to pay renewal premiums.....		48.18
Surrender values applied to purchase paid-up insurance and annuities..		245.69
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		38,173.18
Dividends applied to pay renewal premiums.....		226,674.44
Dividends applied to shorten the endowment or premium paying period		36.74
Dividends applied to purchase paid-up additions and annuities.....		291,568.89
Dividends left with the company to accumulate at interest.....		14,570.86
Total paid policyholders.....	\$	3,110,507.42
Expense of investigation and settlement of policy claims, including \$1,640.44 for legal expenses.....		1,640.44
Paid for claims on supplementary contracts not involving life contingencies.....		31,663.18
Dividends and interest thereon held on deposit surrendered during the year.....		3,931.57
Paid stockholders for interest or dividends.....		15,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$173,125.78; renewal premiums, \$244,238.56; annuities, (original) \$1,132.76; (renewal) \$1,066.77.....		419,563.87
Commuted renewal commissions.....		218.61
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....		32,528.71
Branch office expenses, including salaries of managers and clerks.....		91,574.67
Medical examiners' fees, \$29,554.50; inspection of risks, \$3,919.37.....		33,473.87
Salaries and all other compensation of officers, directors, trustees and home office employees.....		206,503.22
Rent, including \$30,000 for company's occupancy of its own buildings..		30,000.00
Advertising, \$17,061.30; printing and stationery, \$13,233.76; postage, telegraph, telephone and express, \$7,998.24; exchange, \$808.59.....		39,101.89
Legal expense.....		5,724.11

Furniture, fixtures and safes.....	\$ 2,627.18
Repairs and expenses, other than taxes, on real estate.....	31,924.61
Taxes on real estate.....	16,465.00
State taxes on premiums.....	54,127.96
Insurance department licenses and fees.....	8,492.79
Federal coporation tax.....	11,320.10
Tax on reserves.....	2,640.51
Investment expenses, rent of vault, etc.....	1,050.06
Traveling expenses of officers, and home office employees.....	2,184.15
Legislative and other expenses paid through Association of Life Insurance Presidents.....	1,133.56
Miscellaneous expenses.....	6,921.34
Expense of examination by insurance department.....	3,669.75
Profit and loss, real estate.....	6,072.53
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds, amortization of premium.....	10,788.75
Total disbursements.....	\$ 4,180,849.85
Balance.....	\$ 30,348,907.47

LEDGER ASSETS.

Book value of real estate.....	\$ 1,450,000.00
Mortgage loans on real estate, first liens.....	6,854,535.00
Loans made to policyholders on this company's policies assigned as collateral.....	4,596,793.11
Premium notes on policies in force, of which \$2,513.50 is for first year's premiums.....	665,520.83
Book value of bonds, \$14,962,878.39; and stocks, \$1,318,459.02.....	16,281,337.41
Deposits in trust companies and banks not on interest.....	10,739.04
Deposits in trust companies and banks on interest.....	470,926.62
Bills receivable, \$8,237.32; agents' balances (debit, \$9,521.76, credit, \$186.66); net, \$9,335.10.....	17,572.42
Suspense account balance in First Second National Bank, Pittsburgh, Pennsylvania.....	1,483.04
Total ledger assets, as per balance.....	\$30,348,907.47

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 28,886.48
Interest accrued on bonds.....	206,214.08
Interest due, \$20,318.36, and accrued, \$192.62 on premium notes, policy loans or liens.....	20,510.98
Interest accrued in banks and trust companies.....	1,012.31
Rents due, \$1,998.75, and accrued, \$2,083.34 on company's property or lease.....	4,082.09
Total interest and rents due and accrued.....	260,705.94

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 4,016.60	\$ 259,058.11	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	39,966.29	314,026.15	
Totals.....	\$ 43,982.89	\$ 573,084.26	
Deduct loading.....	9,615.54	130,287.22	
Net amount of uncollected and deferred premiums.....	\$ 34,367.35	\$ 442,797.04	477,164.39
Gross assets.....			\$ 31,086,777.80

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$	9,521.76	
Bills receivable.....		8,237.32	
Book value of ledger assets over market value, viz.: Bonds, \$196,761.00; stocks, \$241,009.02.....		437,770.02	
		<u>\$</u>	<u>455,529.10</u>
Total admitted assets.....	\$		30,631,248.70

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the New York Insurance department on the following tables of mortality and rates of interest, viz.: Actuaries' Table at 4 per cent on life endowment and term policies, continuous or limited premiums with or without a pure endowment or return premium feature, par or non-par issues, 1800-1900 inclusive.....		\$10,146,378.00	
Same for reversionary additions.....		140,303.00	
American Experience Table at 3½ per cent on same classes as above, issues of 1901-1907, inclusive.....		9,628,941.00	
Same for reversionary additions.....		2,667,953.00	
American Experience Table at 3 per cent on life endowment and term policies with continuous or limited premiums with or without a return premium feature, par issues of 1894-1914, inclusive....		4,719,215.00	
Same for reversionary additions.....		14,681.00	
Net present value of annuities (including those in reduction of premiums): Actuaries' Table at 4 per cent.....		220,373.00	
American Experience Table at 3½ per cent.....		218,937.00	
McClintock's Table at 3½ per cent.....		131,145.00	
Total.....		<u>\$27,887,926.00</u>	
Deduct net value of risks of this company reinsured in other solvent companies.....		235,256.00	
		<u>\$27,652,670.00</u>	
Extra reserve for total and permanent disability benefits.....		1,300.00	
Net reserve.....	\$		27,653,970.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....			236,572.00
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....			7,253.83
Claims for death losses in process of adjustment or adjusted and not due \$		1,626.62	
Claims for death losses reported for which no proofs have been received.....		97,848.43	
Reserve for net death losses incurred but unreported.....		20,000.00	
Claims for matured endowments due and unpaid.....		10,116.60	
Claims for death losses and other policy claims resisted.....		7,000.00	
Due and unpaid on annuity claims involving life contingencies.....		106.79	
Total policy claims.....			<u>136,698.44</u>
Dividends left with the company to accumulate at interest, and accrued interest thereon.....			52,105.28
Premiums paid in advance, including surrender values so applied.....			41,899.63
Unearned interest and rent paid in advance.....			161,572.27
Commissions to agents, due or accrued.....			9,065.97
Salaries, rents, office expenses, bills and accounts due or accrued.....			1,500.00
Medical examiners' fees, \$600.00, and legal fees, \$1,000.00, due or accrued.....			1,600.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			57,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....			21,783.37
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....			<u>125,000.00</u>

Income tax withheld by company.....	\$	776.67
Reserve on policies reinsured deposited with company.....		7,631.55
Present value of dividends applied to shorten premium paying period.....		165.87
Capital stock.....		125,000.00
Unassigned funds, surplus.....		1,991,648.82
		<hr/>
Total liabilities.....	\$	30,631,248.70
		<hr/> <hr/>

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	42,281	\$ 80,912,594.00	10,401	\$ 16,528,318.00	4,572	\$ 15,202,389.00	\$ 3,716,809.00	57,254	\$ 116,360,110.00	
Issued during year.....	4,552	8,629,726.00	938	1,550,713.00	965	2,724,817.00	253,609.00	6,455	13,158,865.00	
Revived during year.....	224	455,257.00	43	74,650.00	70	274,500.00	9.00	337	804,416.00	
Increased during year.....		70,364.00		23,719.00		318,827.00	60,724.00		473,634.00	
Totals before transfers.....	47,057	90,067,941.00	11,382	18,177,400.00	6,607	18,520,533.00				
Transfers, deductions.....	304	582,601.00	64	120,523.00	260	604,623.00				
Transfers, additions.....	238	528,919.00	47	135,204.00	343	643,624.00				
Balance of transfers.....	—66	—53,682.00	—17	+14,681.00	+83	+39,001.00				
Totals after transfers.....	46,991	90,014,259.00	11,365	18,192,081.00	5,690	18,559,534.00	4,031,151.00	64,046	130,797,025.00	
Deduct ceased:										
By death.....	485	1,104,125.00	85	160,221.00	21	86,504.00	205.00	591	1,351,055.00	
By maturity.....			155	253,878.00			233,810.00	155	487,688.00	
By expiry.....					139	314,103.00		139	314,103.00	
By surrender.....	1,129	2,222,087.00	219	326,332.00	253	658,322.00	2,896.00	1,601	3,209,637.00	
By lapse.....	1,292	2,271,656.00	214	294,081.00	454	1,651,490.00		1,960	4,217,227.00	
By decrease.....		227,664.00		50,968.00		45,250.00			323,882.00	
Total terminated.....	2,906	5,825,532.00	673	1,085,480.00	867	2,755,669.00	236,911.00	4,446	9,903,592.00	
Outstanding end of year.....	44,085	84,188,727.00	10,692	17,106,601.00	4,823	15,803,865.00	3,704,240.00	59,600	120,893,433.00	
Policies reinsured.....	114	1,389,322.00	24	330,326.00	70	657,538.00		208	2,377,186.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 6,315; amount, \$11,656,473.00.
The annuities in force December 31st last were in numbers 189, representing in annual payments, \$69,021.73.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	728	\$ 1,016,514.00
Policies on the lives of citizens of said State issued during the year.....	163	243,345.18
Total.....	891	\$ 1,259,859.18
Deduct ceased to be in force during the year.....	101	152,926.18
Policies in force December 31.....	790	\$ 1,106,933.00
Losses and claims incurred during year.....	7	\$ 15,383.18
Losses and claims settled during the year in cash.....	7	15,383.18
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses (without adding dividend refunds to policyholders, \$2,709.36 not collected), \$35,804.28.		

IMPERIAL MUTUAL LIFE AND HEALTH INSURANCE CO.

Incorporated October, 1905.

Commenced Business November, 1905.

GAY GREEN, President.

A. W. EK, Secretary.

W. B. STARNES, Treasurer.

Home Office, Carrier Building, Asheville, N. C.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 7,996.70

INCOME.

Total premium income.....	\$ 108,132.95
Gross interest on bonds and dividends on stocks.....	200.00
Remittance from agents for license.....	68.00
Total income.....	\$ 108,400.95
Sum of both amounts.....	\$ 116,397.65

DISBURSEMENTS.

For death claims.....	\$ 8,989.00
For total and permanent disability claims.....	38,557.00
Net amount paid for losses and matured endowments.....	\$ 47,546.00
Surrender values paid in cash.....	1,053.85
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	34,975.44
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	1,982.63
Medical examiners' fees.....	1,152.25
Salaries and all other compensation of officers, directors, trustees and home office employees.....	14,734.50
Rent.....	1,026.90

Printing and stationery, \$515.53; postage, telegraph, telephone and express, \$622.58.....	\$	1,138.11
Furniture, fixtures and safes.....		219.55
State taxes on premiums.....		258.87
Insurance department licenses and fees.....		196.00
Federal corporation tax.....		12.72
Actuarial services.....		95.00
Miscellaneous.....		181.92
Total disbursements.....	\$	104,573.74
Balance.....	\$	11,823.91

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks or other collateral.....	\$	8,000.00
Deposits in trust companies and banks not on interest.....		3,027.40
Furniture and fixtures.....		796.51
Total ledger assets, as per balance.....	\$	11,823.91

NON-LEDGER ASSETS.

Interest accrued on bonds.....		160.00
Net amount of uncollected premiums.....		1,484.30
Printed matter, stationery, etc.....		790.42
Gross assets.....	\$	14,258.63

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$	514.60
Agents' debit balances, gross.....		790.42
		1,305.02
Total admitted assets.....	\$	12,953.61

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed on the following tables of mortality and rates of interest, viz.:

American Experience Table at 3½ per cent on Industrial, sick and accident, natural death benefit.....	\$	8,565.85
Extra reserve for disability benefits.....		748.78
Net reserve.....	\$	9,314.63
Claims for total and permanent disability benefits.....	\$	589.50
Total policy claims.....		589.50
Premiums paid in advance, including surrender values so applied.....		268.80
Unassigned funds, surplus.....		2,780.68
Total liabilities.....	\$	12,953.61

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	18,858	\$.....
Policies on the lives of citizens of said State issued during the year.....	21,387	.....
Total.....	40,245	.....
Deduct ceased to be in force during the year.....	16,608	.....
Policies in force December 31.....	23,637	.....
Losses and claims incurred during the year.....	268	\$ 8,989.00
Losses and claims settled during the year in cash.....	258	8,989.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$108,132.95.		

JEFFERSON STANDARD LIFE INSURANCE COMPANY.

Incorporated August, 1907.

Commenced Business August, 1907.

GEO. A. GRIMSLEY, President.

C. C. TAYLOR, Secretary.

CHAS. W. GOLD, Treasurer.

Home Office, Dixie Building, Elm Street, Greensboro, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$350,000.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 4,543,091.95

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,502.76 for first year's reinsurance.....	\$ 191,403.43	
Total first year's premiums on original policies.....	\$ 191,403.43	
Dividends applied to purchase paid-up additions and annuities.....	39.11	
Consideration for supplementary contracts involving life contingencies.....	4,622.14	
Total new premiums.....	\$ 196,064.68	
Renewal premiums, without deduction for commissions or other expenses, less \$8,531.68 for reinsurance on renewals.....	\$ 1,131,604.42	
Dividends applied to pay renewal premiums.....	27,613.09	
Surrender values applied to pay renewal premiums.....	97.65	
Total renewal premiums.....	1,159,315.16	
Extra premiums for total and permanent disability benefits, \$8,065.28, and for additional accidental death benefits, \$26,991.90 included in life policies.....	35,057.18	
Total premium income.....	\$ 1,390,437.02	
Consideration for supplementary contracts not involving life contingencies.....	5,338.25	
Dividends left with the company to accumulate at interest.....	337.52	
Gross interest on mortgage loans.....	\$ 192,956.33	
Gross interest on collateral loans.....	14,258.07	
Gross interest on bonds and dividends on stocks.....	7,327.50	
Gross interest on premium notes, policy loans or liens.....	67,204.05	
Gross interest on deposits in trust companies and banks.....	2,415.87	
Agents' balances.....	530.00	
Gross rent from company's property.....	568.40	
Total gross interest and rents.....	285,260.22	
Gross profit on sale or maturity of ledger assets, viz.: Real estate.....	1,677.65	
Total income.....	\$ 1,633,050.66	
Sum of both amounts.....	\$ 6,226,142.61	

DISBURSEMENTS.

For death claims (less \$16,035.30 reinsurance), \$295,536.84; additions, \$1,528.36.....	\$ 297,065.20
For total and permanent disability claims, \$4,667.97; health, \$139.99; and for additional accidental death benefits, \$3,197.44.....	8,005.40
Net amount paid for losses and matured endowments.....	\$ 305,070.60
For annuities involving life contingencies.....	685.30
Assessment annuities.....	16,258.45
Surrender values paid in cash or applied in liquidation of loans or notes	109,731.42
Surrender values applied to pay renewal premiums.....	97.65
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	1,310.90
Dividends applied to pay renewal premiums.....	27,613.09
Dividends applied to purchase paid-up additions and annuities.....	39.11
Dividends left with the company to accumulate at interest.....	337.52
Total paid policyholders.....	\$ 461,144.04
Expense of investigation and settlement of policy claims, including \$24.75 for legal expenses.....	147.75
Paid for claims on supplementary contracts not involving life contingencies.....	5,140.64
Dividends and interest thereon held on deposit surrendered during the year.....	4.30
Paid stockholders for interest or dividends.....	38,500.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$124,788.97; renewal premiums, \$45,719.65.....	170,508.62
Commuted renewal commissions.....	600.00
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	2,351.55
Branch office expenses, including salaries of managers and clerks.....	9,341.26
Medical examiners' fees, \$23,649.39; inspection of risks, \$2,432.98.....	26,082.37
Salaries and all other compensation of officers, directors, trustees and home office employees.....	65,399.12
Rent.....	4,446.33
Advertising, \$3,961.41; printing and stationery, \$6,598.17; postage, telegraph, telephone and express, \$5,948.65; exchange, \$10.56.....	16,518.79
Legal expense.....	2,090.93
Traveling expenses.....	8,670.14
Repairs and expenses, other than taxes on real estate.....	113.78
State taxes on premiums.....	8,433.92
Insurance department licenses and fees.....	2,173.74
Federal corporation tax.....	909.98
Miscellaneous city and county license fees.....	800.68
State and county tax, \$4,819.20; special revenue tax, \$24.71.....	4,843.91
Greensboro life insurance account.....	7,919.12
Security Life and Annuity company account.....	1,169.11
Special contract fund.....	6,667.63
Sundries.....	1,755.71
Loss and gain.....	30.35
Agents' balances charged off.....	18,116.55
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds	420.00
Total disbursements.....	\$ 864,300.32
Balance.....	\$ 5,361,842.29

LEDGER ASSETS.

Book value of real estate.....	\$ 38,209.15	
Mortgage loans on real estate, first liens, \$3,475,902.93; other than first liens, \$2,374.15.....	3,478,277.08	
Loans secured by pledge of bonds, stocks or other collateral.....	264,991.50	
Loans made to policyholders on this company's policies assigned as collateral.....	983,882.97	
Premium notes and loans on policies in force.....	243,722.66	
Book value of bonds, \$128,000.00; and stocks, \$23,853.50.....	151,853.50	
Cash in company's office.....	8,537.02	
Deposits in trust companies and banks not on interest.....	54,041.51	
Deposits in trust companies and banks on interest.....	88,168.46	
Bills receivable, \$9,458.06; agents' balances (debit, \$35,200.92, credit, \$7,032.79; net, \$28,168.13.....	37,626.19	
Furniture and fixtures.....	12,532.25	
Total ledger assets, as per balance.....	\$ 5,361,842.29	

NON-LEDGER ASSETS.

Interest due, \$11,813.35, and accrued, \$50,360.67, on mortgages.....	\$ 62,174.02	
Interest accrued on bonds.....	2,426.47	
Interest due, \$318.00; and accrued, \$820.50 on collateral loans.....	1,138.50	
Interest accrued on premium notes, policy loans or liens.....	4,658.91	
Interest due, \$251.17, and accrued, \$325.85, on other assets (certificates of deposit).....	577.02	
Rents due.....	180.00	
Total interest and rents due and accrued.....		71,154.92
Due from other companies for losses or claims on policies of this company, reinsured..		10,000.00
<i>Renewals.</i>		
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 64,323.55	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	43,435.02	
Total.....	\$ 106,858.57	
Deduct loading.....	19,252.69	
Net amount of uncollected and deferred premiums.....	\$ 87,605.88	87,605.88
Extension notes (gross) \$77,882.99, net.....		65,607.12
Gross assets.....	\$ 5,596,210.21	

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$ 12,532.25	
Agents' debit balances, gross.....	35,200.92	
Bills receivable.....	9,458.06	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	8,258.43	
Book value of ledger assets over market value, viz.:		
Bonds.....	2,783.50	
Collateral, bonds loaned to banks.....	5,400.00	
Mortgages, other than first liens.....	2,374.15	
		76,007.31
Total admitted assets.....	\$ 5,520,202.90	

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December 31, 1914, as computed on the following tables of mortality and rates of interest, viz.:	
Actuaries' Table at 4 per cent.....	\$ 1,741,916.00
Same for reversionary additions.....	886.00
American Experience Table at 3½ per cent.....	1,036,398.00
Same for reversionary additions.....	139.00
American Experience Table at 4 per cent.....	1,276,831.00
Other Tables and rates, viz.:	
American Experience 3 per cent.....	20,771.00
Net present value of annuities (including those in reduction of premiums): viz.:	
American 3½ per cent.....	21,367.00
Total.....	\$ 4,098,308.00
Deduct net value of risks of this company reinsured in other solvent companies.....	9,051.00
	<u>\$ 4,089,257.00</u>
Extra reserve for total and permanent disability benefits \$7,364.35; and for additional accidental death benefits, \$13,495.95, included in life policies.....	
	<u>20,860.30</u>
Net reserve.....	\$ 4,110,117.30
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	
	<u>77,262.00</u>
Claims for death losses in process of adjustment or adjusted and not due \$	2,033.00
Claims for death losses reported for which no proofs have been received..	27,533.68
Reserve for net death losses incurred but unreported.....	2,500.00
Claims for death losses and other policy claims resisted.....	26,137.00
Claims for total and permanent disability benefits, \$2,318.84, including \$841.00 resisted.....	<u>2,318.84</u>
Total policy claims.....	60,522.52
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	881.03
Premiums paid in advance, including surrender values so applied.....	11,267.77
Unearned interest and rent paid in advance.....	30,155.12
Commissions due to agents on premium notes when paid.....	5,494.34
Commissions to agents, due or accrued.....	7,284.64
Salaries, rents, office expenses, bills and accounts due or accrued.....	969.37
Medical examiners' fees, \$1,780.50; and inspection fees, \$147.27, due or accrued.....	1,927.77
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	8,649.83
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	3,270.20
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	33,905.99
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	2,246.96
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in item above.....	302,642.96
Special contract fund.....	6,806.00
Annuity fund.....	285,572.39
Greensboro Life reinsurance account.....	270.69
Capital stock.....	350,000.00
Unassigned funds, surplus.....	220,808.02
Total liabilities.....	<u>\$ 5,520,202.90</u>

EXHIBIT OF POLICIES 1914—PAID—FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	23,131	\$ 36,086,280.00	908	\$ 1,380,279.00	1,490	\$ 3,647,824.00	\$ 5,794.00	25,529	\$ 41,120,177.00	
Issued during year-----	4,009	7,066,625.00	83	238,901.00	113	300,200.00	-----	4,205	7,605,726.00	
Revived during year-----	294	549,219.00	8	21,000.00	13	46,000.00	-----	315	7,616,219.00	
Increased during year-----	-----	115,561.00	-----	1,935.00	-----	-----	3,040.00	-----	120,536.00	
Totals before transfers-----	27,434	43,817,685.00	999	1,642,115.00	1,616	3,994,024.00	-----	-----	-----	
Transfers, deductions-----	181	304,911.00	7	34,016.00	479	1,205,334.00	-----	-----	-----	
Transfers, additions-----	537	1,332,850.00	6	6,000.00	124	205,411.00	-----	-----	-----	
Totals after transfers-----	27,790	44,845,624.00	998	1,614,099.00	1,261	2,994,101.00	8,834.00	30,049	49,462,638.00	
Deduct ceased:	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By death-----	192	319,870.00	6	6,500.00	8	25,500.00	-----	206	351,870.00	
By expiry-----	-----	-----	-----	-----	144	227,500.00	-----	144	227,500.00	
By surrender-----	593	1,018,984.00	32	58,000.00	6	7,000.00	-----	631	1,083,984.00	
By lapse-----	1,954	3,597,723.00	42	56,500.00	121	319,200.00	-----	2,117	3,973,423.00	
By decrease-----	-----	340,484.00	-----	11,513.00	-----	15,500.00	-----	-----	367,497.00	
Total terminated-----	2,739	5,277,061.00	80	132,513.00	279	594,700.00	-----	3,098	6,024,274.00	
Outstanding end of year-----	25,051	39,568,563.00	918	1,481,586.00	982	2,399,401.00	8,834.00	26,951	43,458,384.00	
Policies reinsured-----	10	38,500.00	-----	-----	113	692,437.00	-----	123	730,937.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 800; amount, \$137,797.
 The annuities in force December 31st last were in number 37, representing in annual payments, \$16,000.
 Additional accidental death benefits included in life policies were in amount, \$13,495,950.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	15,295	\$ 23,418,476.00
Policies on the lives of citizens of said State issued during the year.....	2,068	3,653,637.00
Total.....	17,363	\$ 27,072,113.00
Deduct ceased to be in force during the year.....	1,535	2,677,013.00
Policies in force December 31, 1914.....	15,828	\$ 24,395,100.00
Losses and claims unpaid December 31 of previous year.....	5	\$ 5,000.00
Losses and claims incurred during year (account, \$3,095.30).....	139	214,962.32
Total (account \$3,095.30).....	144	\$ 219,962.32
Losses and claims settled during the year in cash (account \$3,095.30), less reinsurance, two at \$10,000.....	134	185,472.64
Losses and claims unpaid December 31.....	10	\$ 34,489.68
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$811,958.58.		

LAFAYETTE MUTUAL LIFE INSURANCE COMPANY.

Incorporated May 11, 1909.

Commenced Business July 15, 1909.

W. J. BEATTIE, JR., President.

E. E. PAGE, Secretary and Treasurer.

Home Office, 205 Fourth Street, Lumberton, N. C.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 15,131.27

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$741.19 for first year's reinsurance.....\$	9,997.16	
Total new premiums.....\$		9,997.16
Renewal premiums, without deduction for commissions or other expenses.....\$	11,352.48	
Dividends applied to pay renewal premiums.....	140.78	
Total renewal premiums.....		11,493.26
Total premium income.....\$		21,490.42
Gross interest on premium notes, policy loans or liens.....	210.00	
Gross interest on premium notes.....	15.01	
Total gross interest and rents.....		225.01
Bills payable.....\$	4,360.00	
From directors.....	7,000.00	
		11,360.00
Total income.....\$		33,075.43
Sum of both amounts.....\$		48,206.70

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$	4,471.68
Surrender values paid in cash or applied in liquidation of loans or notes.....		273.28
Dividends applied to pay renewal premiums.....		140.78
		<hr/>
Total paid policyholders.....	\$	4,885.74
Commissions to agents (less commission on reinsurance): First year's premiums, \$7,548.01; renewal premiums, \$391.55.....		7,939.56
Medical examiners' fees, \$2,419.16; inspection of risks, \$183.57.....		2,602.73
Salaries and all other compensation of officers, directors, trustees and home office employees.....		2,368.00
Rent.....		312.50
Advertising, \$320.70; printing and stationery, \$528.80; postage, telegraph, telephone and express, \$329.72.....		1,179.22
Legal expense.....		506.27
Furniture, fixtures and safes.....		272.32
State taxes on premiums.....		26.36
Insurance department licenses and fees.....		323.71
General expense.....		292.35
Traveling expense.....		499.12
Interest.....		318.41
Bills payable.....		1,760.00
		<hr/>
Total disbursements.....	\$	23,286.29
		<hr/>
Balance.....	\$	24,920.41
		<hr/>

LEDGER ASSETS.

Mortgage loans on real estate, other than first liens.....	\$	20,140.00
Loans made to policyholders on this company's policies assigned as collateral.....		1,148.71
Premium notes on policies in force.....		3,025.11
Cash in company's office.....		31.93
Deposits in trust companies and banks not on interest.....		485.88
Agents' balances, debit, \$611.01; credit, \$602.23; net.....		88.78
		<hr/>
Total ledger assets, as per balance.....	\$	24,920.41

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	158.50
		<hr/>
Total interest and rents due and accrued.....		158.50
		<hr/>
		<i>Renewals.</i>
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$	154.25
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....		905.40
		<hr/>
Total.....	\$	1,059.65
Deduct loading.....		290.84
		<hr/>
Net amount of uncollected and deferred premiums.....		768.81
		<hr/>
Total admitted assets.....	\$	25,236.71
		<hr/>

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed on the following tables of mortality and rates of interest, viz.:

American Experience Table.....	\$	21,622.00
Deduct net value of risks of this company reinsured in other solvent companies.....		567.00
Net reserve.....	\$	21,055.00
Claims for death losses and other policy claims resisted.....		1,000.00
Salaries, rents, office expenses, bills and accounts due or accrued.....		541.55
Borrowed money.....		2,600.00
	\$	25,196.55
Unassigned funds (surplus).....		40.16
Total liabilities.....	\$	25,233.71

LIFE INSURANCE COMPANY OF VIRGINIA.

Incorporated March 21, 1871.

Commenced Business April, 1871.

JOHN G. WALKER, President.

ALGIE S. HURT, Secretary.

REGINALD GILHAM, Treasurer.

Home Office, Capitol and 10th Streets, Richmond, Va.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.

Amount of ledger assets, per balance, December 31 of previous year.....\$ 9,480,486.54

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$980.75 for first year's reinsurance....	\$	557,775.27
Surrender values applied to pay first year's premiums.....		193.74
Total first year's premiums on original policies.....	\$	557,969.01
Dividends applied to purchase paid-up additions and annuities.....		717.81
Surrender values applied to purchase paid-up insurance and annuities..		25,349.07
Consideration for supplementary contracts involving life contingencies..		78.30
Total new premiums.....	\$	584,114.19
Renewal premiums, without deduction for commissions or other expenses, less \$3,729.65 for reinsurance on renewals.....	\$	3,010,379.13
Dividends applied to pay renewal premiums.....		1,905.76
Surrender values applied to pay renewal premiums.....		400.92
Total renewal premiums.....		3,012,685.81
Total premium income.....	\$	3,596,800.00

Consideration for supplementary contracts not involving life contingencies.....	\$	1,840.00
Gross interest on mortgage loans, less \$2,870.42 accrued interest on mortgages acquired during 1914.....	\$	442,215.77
Gross interest on collateral loans.....		2,621.66
Gross interest on bonds and dividends on stocks, less \$505.83 accrued interest on bonds acquired during 1914.....		33,313.15
Gross interest on premium notes, policy loans or liens.....		20,234.40
Gross interest on deposits in trust companies and banks.....		20,365.15
Interest on bonds loaned.....		400.00
Gross rent from company's property, including \$27,823.32 for company's occupancy of its own buildings.....		30,849.95
		<hr/>
Total gross interest and rents.....		550,000.08
Agents' cash bonds.....		500.00
Unclaimed deposits on Industrial applications.....		1,147.85
Profit and loss.....		1,490.37
Federal income tax withheld.....		467.17
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....	\$	540.00
Mortgages.....		3,270.00
		<hr/>
		3,810.00
		<hr/>
Total income.....	\$	4,156,055.47
		<hr/>
Sum of both amounts.....	\$	13,636,542.01

DISBURSEMENTS.

For death claims, less \$10,931 reinsurance.....	\$	1,091,672.11
For matured endowments.....		4,257.37
For weekly indemnity claims.....		154.50
For total and permanent disability claims.....		1,840.00
		<hr/>
Net amount paid for losses and matured endowments.....	\$	1,097,923.98
For annuities involving life contingencies.....		281.94
Surrender values paid in cash or applied in liquidation of loans or notes.....		80,968.19
Surrender values applied to pay new premiums, \$193.74; to pay renewal premiums, \$400.92.....		594.66
Surrender values applied to purchase paid-up insurance and annuities.....		25,349.07
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		67,123.46
Dividends applied to pay renewal premiums.....		1,905.76
Dividends applied to purchase paid-up additions and annuities.....		717.81
		<hr/>
Total paid policyholders.....	\$	1,274,864.87
Expense of investigation and settlement of policy claims, including \$6,879.85 for legal expenses.....		6,879.85
Paid for claims on supplementary contracts not involving life contingencies.....		5,100.73
Paid stockholders for interest or dividends.....		100,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$225,625.26; renewal premiums, \$376,217.76.....		601,843.02
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....		38,768.74
Branch office expenses, including salaries of managers and clerks.....		294,064.39
Medical examiners' fees, \$50,031.58; inspection of risks, \$1,996.30.....		52,027.88
Salaries and all other compensation of officers, directors, trustees and home office employees.....		196,584.00
Rent, including \$27,823.32 for company's occupancy of its own buildings.....		57,192.66
Advertising, \$22,243.27; printing and stationery, \$21,357.60; postage, telegraph, telephone and express, \$7,146.90; exchange, \$519.66.....		51,267.43
Legal expense.....		11,320.29
Furniture, fixtures and safes.....		10,600.26
Repairs and expenses, other than taxes, on real estate.....		2,038.30

Taxes on real estate.....	\$ 6,789.85
State taxes on premiums.....	44,942.94
Insurance department licenses and fees.....	1,259.79
Federal corporation tax.....	2,466.79
Federal war tax.....	5.00
State and municipal licenses and taxes.....	30,772.90
General expense home office.....	13,364.59
Traveling expense home office.....	2,378.63
Agents' cash bonds.....	675.00
Profit and loss.....	656.58
Paid collector federal income tax withheld.....	25.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds, including \$200.66 for amortization of premium.....	200.66
Mortgage, amortization of premiums.....	73.67
Total disbursements.....	\$ 2,806,163.92
Balance.....	\$ 10,830,378.09

LEDGER ASSETS.

Book value of real estate.....	\$ 485,154.74
Mortgage loans on real estate, first liens.....	8,289,467.54
Loans secured by pledge of bonds, stocks or other collateral.....	221,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	360,925.95
Premium notes on policies in force, of which \$708.19 is for first year's premiums.....	2,172.85
Book value of bonds, \$713,252.12; and stocks, \$74,308.33.....	787,560.45
Cash in company's office.....	12,348.23
Deposits in trust companies and banks not on interest.....	10,911.65
Deposits in trust companies and banks on interest.....	660,814.50
Bills receivable.....	22.18
Total ledger assets, as per balance.....	\$ 10,830,378.09

NON-LEDGER ASSETS.

Interest due, \$5,966.60; and accrued, \$117,113.60 on mortgages.....	\$	123,080.20	
Interest accrued on bonds.....		13,010.66	
Interest accrued on collateral loans.....		4,752.95	
Interest due on premium notes, policy loans or liens.....		1,178.75	
Total interest and rents due and accrued.....			142,022.56
Market value of real estate over book value.....			38,324.74
Market value of bonds and stocks over book value.....			7,632.59
		<i>New</i>	
		<i>Business.</i>	<i>Renewals.</i>
Gross premiums due and unreported on policies in force			
December 31, 1914, less reinsurance premiums.....	\$	6,559.08	\$ 60,383.97
Gross deferred premiums on policies in force December			
31, 1914, less reinsurance premiums.....		8,639.61	75,405.91
Totals.....	\$	15,198.69	\$ 135,789.88
Deduct loading.....		3,436.51	32,280.97
Net amount of uncollected and deferred pre-			
miums.....	\$	11,762.18	\$ 103,508.91
Premium extension notes.....			115,271.09
			7,498.53
Gross assets.....			\$ 11,141,127.60

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 22.18	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	198.77	
Market value of special deposits in excess of corresponding liabilities....	15,078.20	
	<u>\$</u>	<u>15,299.15</u>
Total admitted assets.....	\$	<u><u>11,125,828.45</u></u>

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent.....	\$ 2,056,406.00
American Experience Table at 3 per cent.....	801,272.00
American Experience Table at 3½ per cent.....	3,082,168.00
Other tables and rates, viz.:	
Standard Industrial 3½ per cent.....	2,799,046.00
Intermediate 1912 3½ per cent.....	4,618.00
American 3½ per cent with 125 per cent mortality.....	1,454.00
American 3½ per cent with 150 per cent mortality.....	1,878.00
American 3½ per cent with 200 per cent mortality.....	138.00
Extra premiums.....	968.00
Net present value of annuities (including those in reduction of premiums):	
American 3 per cent.....	359.00

Total.....\$ 8,748,307.00

Deduct net value of risks of this company reinsured in other solvent companies.....2,534.00

\$ 8,745,773.00

Extra reserve for total and permanent disability benefits.....2,500.00

Net reserve.....\$ 8,748,273.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....6,247.00

Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....72,082.00

Claims for death losses in process of adjustment or adjusted and not due \$ 15,913.19

Claims for death losses reported for which no proofs have been received 6,318.75

Reserve for net death losses incurred but unreported.....30,000.00

Claims for matured endowments due and unpaid.....408.40

Due and unpaid on annuity claims involving life contingencies.....83.38

Total policy claims.....52,723.72

Premiums paid in advance, including surrender values so applied.....54,405.04

Unearned interest and rent paid in advance.....8,251.35

Commissions due to agents on premium notes when paid.....602.18

Commissions to agents, due or accrued.....8,480.77

Salaries, rents, office expenses, bills and accounts due or accrued.....8,167.11

Medical examiners' fees.....2,676.84

Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....52,683.71

Unpaid dividends to stockholders.....12,500.00

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....10,296.43

Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....1,171.89

Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....14,419.98

Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon perpetuating policies, not included in item above.....	\$ 250,000.00
Amount set apart for additional death benefits.....	7,210.52
Reservations toward an increase in reserve on industrial policies.....	84,483.71
Agents' cash bonds.....	450.00
Federal income tax withheld.....	467.17
Capital stock.....	500,000.00
Unassigned funds, surplus.....	1,230,236.03
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Total liabilities.....	\$ 11,125,828.45
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EXHIBIT OF POLICIES 1914—PAID-FOR BUSINESS ONLY—ORDINARY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	16,944	\$ 15,507,776.00	1,683	\$ 1,515,824.00	468	\$ 911,874.00	\$ 2,898.00	19,085	\$ 17,438,372.00	
Issued during year.....	3,334	3,703,612.00	286	260,304.00	11	141,500.00	629.00	3,631	4,106,045.00	
Revived during year.....	194	183,500.00	19	22,500.00	3	11,500.00	102.00	216	217,602.00	
Increased during year.....		1,329.00							1,329.00	
Totals before transfers.....	20,472	19,396,408.00	1,988	1,798,628.00	482	1,064,874.00				
Transfers, deductions.....	169	131,500.00	5	4,500.00	1	1,000.00				
Transfers, additions.....	26	22,000.00			149	115,000.00				
Balance of transfers.....	143	109,500.00	5	4,500.00	148	114,000.00				
Totals after transfers.....	20,329	19,286,708.00	1,983	1,794,128.00	630	1,178,874.00	3,629.00	22,942	22,263,339.00	
Deduct ceased:										
By death.....	152	125,045.00	10	7,500.00	3	21,000.00		165	153,545.00	
By maturity.....			2	1,500.00				2	1,500.00	
By expiry.....					46	33,985.00		46	33,985.00	
By surrender.....	617	492,302.00	70	58,500.00			51.00	687	550,883.00	
By lapse.....	1,524	1,557,888.00	195	179,708.00	26	79,543.00	44.00	1,745	1,817,185.00	
By decrease.....		20,109.00				26,246.00			46,355.00	
Total terminated.....	2,293	2,195,344.00	277	247,208.00	75	160,776.00	95.00	2,645	2,603,423.00	
Outstanding end of year.....	18,036	17,091,364.00	1,706	1,546,920.00	555	1,018,098.00	3,534.00	20,297	19,659,916.00	
Policies reinsured.....								68	400,842.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 908; amount, \$477,104.
 The annuities in force December 31st last were in number 27, representing in annual payments, \$252.62.
 The industrial policies in force were in number 630,937, in amount, \$79,596,130.

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY—INDUSTRIAL.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	435,703	\$ 55,017,620.00	165,734	\$ 20,068,494.00	17,441	\$ 1,643,606.00	\$ -----	618,878	\$ 76,729,720.00	
Issued during year-----	137,376	19,301,162.00	15,922	1,310,205.00				153,298	20,611,367.00	
Revived during year-----	9,862	1,308,623.00	3,473	431,603.00				13,335	1,740,226.00	
Totals before transfers-----	582,941	75,627,405.00	185,129	21,810,302.00	17,441	1,643,606.00				
Transfers, deductions-----										
Transfers, additions-----	11,227	1,486,575.00			11,227	1,486,575.00				
Balance of transfers-----	11,227	1,486,575.00								
Totals after transfers-----	594,168	77,113,980.00	185,129	21,810,302.00	11,227	1,486,575.00				
Deduct ceased:					6,214	157,031.00		785,511	99,081,313.00	
By death-----										
By maturity-----	7,437	733,134.00	1,705	211,897.00	73	1,966.00		9,215	946,997.00	
By expiry-----			32	1,577.00				32	1,577.00	
By surrender-----			595	56,323.00	17	184.00		17	184.00	
By lapse-----	93	12,489.00			1	178.00		689	68,990.00	
By decrease-----	122,229	16,183,324.00	22,392	2,020,422.00				144,621	18,203,746.00	
		153,920.00		109,769.00					263,689.00	
Total terminated-----	129,759	17,082,867.00	24,724	2,399,988.00	91	2,328.00		154,574	19,485,183.00	
Outstanding end of year-----	464,409	60,031,113.00	160,405	19,410,314.00	6,123	154,703.00		630,937	79,596,130.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 25,048; amount, \$5,224.62.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

ORDINARY.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	3,608	\$-----
Policies on the lives of citizens of said State issued during the year.....	861	-----
Total.....	4,469	\$-----
Deduct ceased to be in force during the year.....	576	-----
Policies in force December 31.....	3,893	\$-----
Losses and claims unpaid December 31 of previous year.....	2	\$ 1,058.00
Losses and claims incurred during year.....	36	30,039.32
Total.....	38	\$ 31,097.32
Losses and claims settled during the year, in cash, \$28,097.07; by compromise, \$137.25.....	35	28,209.32
Losses and claims unpaid December 31.....	3	\$ 2,888.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$95,336.21.		

INDUSTRIAL.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	130,887	\$ 16,227,364.00
Policies on the lives of citizens of said State issued during the year.....	32,351	4,275,213.00
Total.....	163,238	\$ 20,502,577.00
Deduct ceased to be in force during the year.....	29,349	3,611,763.00
Policies in force December 31, 1914.....	133,889	\$ 16,890,814.00
Losses and claims unpaid December 31 of previous year.....	14	\$ 1,122.17
Losses and claims incurred during year.....	1,658	183,056.16
Total.....	1,672	\$ 184,178.33
Losses and claims settled during the year in cash.....	1,658	182,734.88
Losses and claims unpaid December 31.....	14	\$ 1,443.45
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$607,534.47.		

MANHATTAN LIFE INSURANCE COMPANY.

Organized, 1850.

Commenced Business, August 1, 1850.

THOMAS E. LOVEJOY, President.

MELVIN DE MOTT, Secretary.

FREDERICK MACKEL, Assistant Secretary.

Home Office, 64-66-68 and 70 Broadway, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets (as per balance) December 31, of previous year.....\$ 21,591,304.17

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$7,502.61 for first year's reinsurance..\$ 236,851.98
 Surrender values applied to pay first year's premiums..... 5,685.66

Total first year's premiums on original policies.....\$ 242,537.64
 Dividends applied to purchase paid-up additions and annuities..... 5,563.95
 Consideration for original annuities involving life contingencies..... 4,196.00
 Consideration for supplementary contracts involving life contingencies.. 207.00

Total new premiums.....\$ 252,504.59
 Renewal premiums, without deduction for commissions or other expenses, less \$29,005.81 for reinsurance on renewals.....\$ 1,764,403.93
 Dividends applied to pay renewal premiums..... 57,227.40
 Surrender values applied to pay renewal premiums..... 1,506.88

Total renewal premiums..... 1,823,138.21
 Extra premiums for total and permanent disability benefits..... 1,632.54

Total premium income.....\$ 2,077,275.34
 Consideration for supplementary contracts not involving life contingencies..... 12,662.00
 Dividends left with the company to accumulate at interest..... 1,895.97
 Gross interest on mortgage loans.....\$ 388,960.55
 Gross interest on bonds and dividends on stocks..... 152,902.50
 Gross interest on premium notes, policy loans or liens..... 221,078.78
 Gross interest on deposits in trust companies and banks..... 14,441.66
 On agent's balances..... 694.63
 On advances against first year's commissions repaid 121.54
 Interest allowed on contested death claim..... 174.26
 Gross rent from company's property, including \$61,500 for company's occupancy of its own buildings..... 270,580.65

Total gross interest and rents..... 1,048,954.57
 Proceeds of policy insuring F. W. Carr (ex-agent).....\$ 18,964.04
 Federal income tax withheld at source..... 188.14

Gross profit on sale or maturity of ledger assets, viz.: Real estate..... 19,152.18
 Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds..... 2,184.75

Total income.....\$ 3,173,624.81

Sum of both amounts.....\$ 24,764,928.98

DISBURSEMENTS.

For death claims (less \$70,630 reinsurance), \$1,297,399.11; additions, \$2,285.....	\$ 1,299,684.11
For matured endowments	125,734.00
Net amount paid for losses and matured endowments.....	\$ 1,425,418.11
For annuities involving life contingencies.....	11,176.11
Premium notes and liens voided by lapse, less \$3,628.20 restorations.....	25,923.44
Surrender values paid in cash or applied in liquidation of loans or notes.....	882,973.68
Surrender values applied to pay new premiums, \$5,685.66; to pay re- newal premiums, \$1,506.88.....	7,192.54
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	182,053.40
Dividends applied to pay renewal premiums.....	57,227.40
Dividends applied to purchase paid-up additions and annuities.....	5,563.95
Dividends left with the company to accumulate at interest.....	1,895.97
Total paid policyholders.....	\$ 2,599,424.60
Expense of investigation and settlement of policy claims, including \$826.18 for legal expense.....	1,237.70
Paid for claims on supplementary contracts not involving life contin- gencies.....	2,900.00
Dividends and interest thereon held on deposit surrendered during the year.....	746.26
Paid stockholders for interest or dividends	74,265.24
Commissions to agents (less commission on reinsurance): First year's premiums, \$103,527.02; renewal premiums, \$115,502.56; annuities (original), \$125.88.....	219,155.46
Commuted renewal commissions.....	65.00
Agency supervision and traveling expenses of supervisors and agents (except compensation for home office supervision).....	21,099.69
Branch office expenses, including salaries of managers and clerks.....	28,704.03
Medical examiner's fees, \$17,201.43; inspection of risks, \$5,111.62.....	22,313.05
Salaries and all other compensation of officers, directors, trustees and home office employees	104,874.20
Rent, including \$61,500 for company's occupancy of its own buildings, less \$427.60 received under sublease.....	76,691.60
Advertising, \$5,858.18; printing and stationery, \$9,138.85; postage, tele- graph, telephone and express, \$11,404.81; exchange, \$1,254.85.....	27,656.69
Legal expense.....	8,922.32
Furniture, fixtures and safes.....	2,220.01
Repairs and expenses (other than taxes) on real estate.....	108,727.72
Taxes on real estate.....	86,835.67
State taxes on premiums.....	34,731.12
Insurance department licenses and fees.....	3,937.97
Federal income tax, \$1,122.16; federal war tax, \$5.32.....	1,127.48
County and municipal licenses and taxes.....	1,054.42
Legal advertising.....	834.60
Legislative expense, \$185.14; contribution to the Association of Life Insurance Presidents, \$534.93.....	720.07
Expenses of election of directors, \$71.00; commission real estate sales, \$5,000.00	5,071.00
General expenses home office, \$7,152.01; general expenses agencies, \$985.90	8,137.91
Traveling expenses home office, \$1,589.32; interest payments to policy- holders, \$4,480.77.....	6,070.09
Expenses examination.....	15.77
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds, for amortization of premium.....	3,164.00
Total disbursements.....	\$ 3,450,703.67
Balance.....	\$ 21,314,225.31

LEDGER ASSETS.

Book value of real estate.....	\$ 5,467,204.52
Mortgage loans on real estate, first liens.....	7,264,750.00
Loans made to policyholders on this company's policies assigned as collateral.....	4,334,107.89
Premium notes on policies in force, of which \$21,988.53 is for first year's premiums.....	244,183.97
Book value of bonds, \$3,414,845.00; and stocks, \$183,901.25.....	3,598,746.25
Cash in company's office.....	7,081.73
Deposits in trust companies and banks not on interest.....	3,447.45
Deposits in trust companies and banks on interest.....	374,516.07
Agents' balances, debit, \$20,912.84, credit, \$725.41; net.....	20,187.43
Total ledger assets as per balance.....	\$ 21,314,225.31

NON-LEDGER ASSETS.

Interest due, \$5,500.00, and accrued, \$143,923.81 on mortgages.....	\$ 149,423.81
Interest accrued on bonds.....	42,838.32
Interest due, \$181,298.92, and accrued, \$15,593.52 on premium notes, policy loans or liens.....	196,892.44
Interest accrued on other assets. Deposits: Columbia Trust Co., \$37.85, Exchange National Bank, \$137.00; Seaboard National Bank, \$427.42	602.27
Rents due, \$10,250.14, and accrued, \$956.67 on company's property or lease.....	11,206.81
Total interest and rents due and accrued.....	400,963.65
Market value of real estate over book value.....	78,414.29

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914 (less reinsurance premiums).....	\$ 2,920.20	\$ 158,095.38	
Gross deferred premiums on policies in force December 31, 1914 (less reinsurance premiums).....	10,861.00	68,621.00	
Totals.....	\$ 13,781.20	\$ 226,716.38	
Deduct loading.....	2,891.30	47,565.09	
Net amount of uncollected and deferred premiums.....	\$ 10,889.90	\$ 179,151.29	190,041.19
Gross assets.....			\$ 21,983,644.44

DEDUCT ASSETS NOT ADMITTED.

Agent's debit balances, gross.....	\$ 20,912.84
Book value of ledger assets over market value, viz.:	
On stocks.....	76,401.25
On bonds, in default of interest.....	227,940.00
	\$ 325,251.09
Total admitted assets.....	\$ 21,658,390.35

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent on policies issued prior to January 1st, 1901.....	\$11,645,269.00
Same for reversionary additions.....	39,161.00
American Experience Table at 3½ per cent on policies issued after January 1st, 1901 on non-participating plan.....	608,305.00

American Experience Table at 3 per cent on policies issued after January 1st, 1901 and prior to January 1st, 1913 on participating plan.....	\$ 6,985,413.00	
Same for reversionary additions.....	8,178.00	
American experience Table at 3 per cent Select and Ultimate on policies issued on and after January 1st, 1913.....	233,060.00	
Net present value of annuities (including those in reduction of premiums):		
Actuaries' 4 per cent on annuities issued prior to January 1st, 1901..	13,672.00	
American Experience 3½ per cent on annuities issued after January 1st, 1901, and prior to January 1st, 1907.....	37,918.00	
McClintock's 3½ per cent on annuities issued after January 1st, 1907..	21,312.00	
Total.....	\$19,592,288.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	107,278.00	
	\$19,485,010.00	
Extra reserve for total and permanent disability benefits	735.00	
Net reserve.....		\$ 19,485,745.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		103,794.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		2,590.00
Claims for death losses due and unpaid.....	\$ 21,531.91	
Claims for death losses in process of adjustment or adjusted and not due	38,041.48	
Claims for death losses reported for which no proofs have been received..	44,857.50	
Reserve for net death losses incurred but unreported.....	20,000.00	
Claims for matured endowments due and unpaid.....	1,487.59	
Claims for death losses and other policy claims resisted.....	18,150.26	
Due and unpaid on annuity claims involving life contingencies.....	302.13	
Total policy claims.....		144,370.87
Due and unpaid on supplementary contracts not involving life contingencies.....		750.00
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		8,550.06
Premiums paid in advance, including surrender values so applied.....		13,032.32
Unearned interest and rent paid in advance.....		100,867.67
Commissions due to agents on premium notes when paid.....		18,182.93
Commissions to agents, due or accrued.....		3,347.34
Salaries, rents, office expenses, bills and accounts due or accrued		10,816.41
Medical examiners' fees, due or accrued		1,705.00
Estimated amount hereafter payable for federal, state and other taxes based on the business of the year of this statement.....		32,500.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		31,996.00
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....		30,123.54
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....		57,713.45
Amounts set apart, apportioned, provisionally ascertained, calculated or held awaiting apportionment upon deferred dividend policies.....		1,224,615.33
Federal income tax withheld at source.....		188.14
Capital stock.....		100,000.00
Unassigned funds (surplus).....		287,501.79
Total liabilities.....		\$ 21,658,390.35

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	29,907	\$ 56,669,598.00	3,040	\$ 5,278,685.00	1,626	\$ 6,329,322.00	\$ 74,792.00	35,173	\$ 68,352,397.00	
Issued during year.....	2,497	5,520,814.00	360	591,814.00	211	968,824.00	7,323.00	3,068	7,088,775.00	
Revived during year.....	83	197,349.00	8	10,000.00	6	26,500.00	98.00	97	233,947.00	
Increased during year.....		34,229.00				125,791.00			166,669.00	
Totals before transfers.....	32,487	62,421,990.00	4,008	5,887,148.00	1,843	7,450,437.00				
Transfers, deductions.....	157	354,218.00	25	49,988.00	63	169,250.00				
Transfers, additions.....	40	97,250.00	3	3,500.00	202	472,706.00				
Balance of transfers.....	—117	—256,968.00	—22	—46,488.00	+139	+303,456.00				
Totals after transfers.....	32,370	62,165,022.00	3,986	5,840,660.00	1,982	7,753,893.00	\$ 82,213.00	38,338	75,841,788.00	
Deduct ceased:										
By death.....	475	1,219,421.00	37	113,950.00	9	58,408.00	2,007.00	521	1,393,786.00	
By maturity.....			75	112,596.00				75	112,596.00	
By expiry.....					130	535,389.00		130	535,389.00	
By surrender.....	1,037	2,069,250.00	49	56,245.00	26	100,381.00	1,414.00	1,112	2,227,290.00	
By lapse.....	854	2,058,968.00	105	138,000.00	253	1,099,408.00	37.00	1,212	3,296,413.00	
By decrease.....		482,293.00		89,464.00		16,598.00			588,355.00	
Total terminated.....	2,366	5,829,932.00	266	510,255.00	418	1,810,184.00	3,438.00	3,050	8,153,829.00	
Outstanding end of year.....	30,004	56,335,090.00	3,720	5,330,405.00	1,564	5,943,709.00	78,755.00	35,288	67,687,959.00	
Policies reinsured.....	51	566,580.00	2	30,000.00	107	958,209.00		160	1,554,789.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 10,187; amount, \$11,816,513.
The annuities in force December 31st last were in number 53, representing in annual payments, \$7,267.35.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	412	\$ 622,295.00
Policies on the lives of citizens of said State issued during the year.....	224	282,612.00
Total.....	636	\$ 904,907.00
Deduct ceased to be in force during the year.....	48	89,011.00
Policies in force December 31.....	588	\$ 815,896.00
Total losses and claims incurred during year.....	9	\$ 18,285.09
Losses and claims settled during the year in cash.....	9	18,285.09
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$27,473.49.		

MARYLAND LIFE INSURANCE COMPANY.

Incorporated March 10, 1864.

Commenced Business July 12, 1865.

DOUGLAS H. ROSE, President.

JOHN W. HANSON, Secretary.

GEORGE R. KOLB, Auditor.

Home Office, 8 and 10 South Street, Baltimore, Md.

CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets, per balance, December 31 of previous year.....\$ 3,437,190.05

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$972.29 for first year's reinsurance..	\$ 37,434.14	
Surrender values applied to pay first year's premiums.....	52.00	
Total first year's premiums on original policies.....	\$ 37,486.14	
Dividends applied to purchase paid-up additions and annuities.....	1,732.33	
Surrender values applied to purchase paid-up insurance and annuities..	964.00	
Consideration for original annuities involving life contingencies.....	150.00	
Total new premiums.....	\$ 40,332.47	
Renewal premiums, without deduction for commissions or other expenses, less \$12,504 for reinsurance on renewals.....	\$ 317,780.76	
Dividends applied to pay renewal premiums.....	22,022.23	
Surrender values applied to pay renewal premiums.....	60.03	
Total renewal premiums.....	339,863.02	
Extra premiums for total and permanent disability benefits.....	405.58	
Total premium income.....	\$ 380,601.07	
Dividends left with the company to accumulate at interest.....	809.92	
Gross interest on mortgage loans.....	\$ 11,210.78	
Gross interest on collateral loans.....	1,002.50	

Gross interest on bonds and dividends on stocks, less \$994.55 accrued interest on bonds acquired during 1914.....	\$ 120,949.53
Gross interest on premium notes, policy loans or liens.....	24,392.30
Gross interest on deposits in trust companies and banks.....	191.10
Gross interest on loans secured by renewals.....	180.79
Gross rent from company's property, including \$4,500 for company's occupancy of its own buildings.....	21,494.31
Total gross interest and rents.....	\$ 179,421.31
Policies of reinsurance surrendered.....	746.00
Dividends on reinsurance lapsed.....	97.93
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....	1,580.68
Total income.....	\$ 563,256.91
Sum of both amounts.....	\$ 4,000,446.96

DISBURSEMENTS.

For death claims (less \$2,500 reinsurance), \$169,243.15; additions, \$101.24 ..	\$ 169,344.39
For matured endowments.....	46,325.00
Net amount paid for losses and matured endowments.....	\$ 215,669.39
For annuities involving life contingencies.....	6,692.68
Premium notes and liens voided by lapse, less \$27.93 restorations.....	4,641.44
Surrender values paid in cash or applied in liquidation of loans or notes	72,559.44
Surrender values applied to pay new premiums, \$52; to pay renewal premiums, \$60.03.....	112.03
Surrender values applied to purchase paid-up insurance and annuities.....	964.00
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	34,268.45
Dividends applied to pay renewal premiums.....	22,022.23
Dividends applied to purchase paid-up additions and annuities.....	1,732.33
Dividends left with the company to accumulate at interest.....	809.92
Total paid policyholders.....	\$ 359,471.91
Dividends and interest thereon held on deposit surrendered during the year.....	246.06
Paid stockholders for interest or dividends.....	6,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$18,611.77; renewal premiums, \$14,862.55.....	33,474.32
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	11,314.39
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	4,664.25
Medical examiners' fees, \$6,018.17; inspection of risks, \$1,163.59.....	7,181.76
Salaries and all other compensation of officers, directors, trustees and home office employees.....	25,483.15
Rent, including \$4,500 for company's occupancy of its own buildings.....	4,661.48
Advertising, \$349.93; printing and stationery, \$2,005.17; postage, telegraph, telephone and express, \$1,820.60; exchange, \$88.21.....	4,263.91
Legal expense.....	600.00
Furniture, fixtures and safes.....	36.33
Repairs and expenses, other than taxes, on real estate.....	5,512.93
Taxes on real estate.....	4,145.05
State taxes on premiums.....	3,118.32
Insurance department licenses and fees.....	1,198.14
State, county and municipal licenses.....	1,687.50
Municipal tax on premiums.....	54.97
On capital stock.....	1,100.40
On personal property.....	.32
Library bureau.....	1,646.29
War tax.....	14.00
Fire insurance premium account.....	76.94

Sundry expenses.....	\$ 2,481.40
Agents' balances charged off.....	1,956.66
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	2,500.00
Bonds, including \$4,916.04 for amortization of premium.....	4,916.04
Stocks.....	300.00
Total disbursements.....	\$ 488,106.52
Balance.....	\$ 3,512,340.44

LEDGER ASSETS.

Book value of real estate.....	\$ 240,000.00
Mortgage loans on real estate, first liens.....	202,225.00
Loans made to policyholders on this company's policies assigned as collateral.....	507,388.73
Premium notes on policies in force, of which \$327.91 is for first year's premiums.....	24,163.18
Book value of bonds, \$2,362,277.57, and stocks, \$100,887.79.....	2,463,165.36
Cash in company's office.....	680.21
Deposits in trust companies and banks not on interest.....	48,856.77
Deposits in trust companies and banks on interest.....	49,536.98
Agents' balances, debit, \$12,425.53, credit, \$797.96.....	11,627.57
Deposits with Baltimore Equitable Society, \$200; open accounts, judgments, suspended accounts.....	14,033.62
Total ledger assets, as per balance.....	\$ 3,512,340.44

NON-LEDGER ASSETS.

Interest due, \$459.00, and accrued, \$2,907.91 on mortgages.....	\$ 3,366.91
Interest accrued on bonds.....	15,592.44
Interest due, \$7,994.19, and accrued, \$7,299.51 on premium notes, policy loans or liens.....	15,293.69
Interest accrued on stocks.....	2,201.15
Rents due on company's property or lease.....	200.00
Interest and rents due and accrued.....	36,654.19
Due from other companies for losses or claims on policies of this company, reinsured..	15,500.00

	<i>New</i>		<i>Renewals.</i>
	<i>Business.</i>		

Gross premiums due and unreported on policies in force			
December 31, 1914, less reinsurance premiums.....	\$ 1,578.58	\$ 26,839.26	
Gross deferred premiums on policies in force December			
31, 1914, less reinsurance premiums.....	1,835.62	18,815.11	
Totals.....	\$ 3,414.20	\$ 45,654.37	
Deduct loading.....	934.74	11,025.22	
Net amount of uncollected and deferred premiums \$	2,479.46	\$ 34,629.15	37,108.61
Gross assets.....			\$ 3,601,603.24

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$ 12,425.53
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	147.57
Market value of special deposits in excess of corresponding liabilities....	11,512.63
Book value of ledger assets over market value, viz.: On bonds and stocks	15,738.86
Open accounts, judgment, suspended accounts.....	14,033.62
	53,558.21
Total admitted assets.....	\$ 3,547,745.03

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Maryland Insurance department on the following tables of mortality and rates of interest, viz.:	
Actuaries' Table at 4 per cent on business issued prior to January 1, 1903.....	\$ 1,924,048.30
Same for reversionary additions.....	12,313.85
American Experience Table at 3½ per cent on business issued subsequent to January 1, 1903.....	909,349.89
Same for reversionary additions.....	7,184.76
Other tables and rates, viz.:	
Reinsured policies of Georgia Life Insurance Co., American 3½ preliminary term, modified preliminary term, full level premium in accordance with original policy contracts.....	127,607.17
Same for reversionary additions.....	5.32
Net present value of annuities (including those in reduction of premiums):	
Actuaries' 4 per cent.....	7,775.23
American 3½ per cent.....	31,351.77
Total.....	\$ 3,019,636.29
Deduct net value of risks of this company reinsured in other solvent companies.....	66,862.09
	<hr/>
	\$2,952,774.20
Extra reserve for total and permanent disability benefits.....	406.58
	<hr/>
Net reserve.....	\$ 2,953,180.78
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....	76.17
Claims for death losses due and unpaid, awaiting release.....	\$ 31,874.45
Claims for death losses reported for which no proofs have been received.....	22,281.02
Claims for matured endowments due and unpaid, unclaimed.....	869.66
Due and unpaid on annuity claims involving life contingencies.....	27.03
	<hr/>
Total policy claims.....	55,052.16
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	2,073.13
Premiums paid in advance, including surrender values so applied.....	481.38
Unearned interest and rent paid in advance.....	710.94
Commissions due to agents on premium notes when paid, commissions to agents, due or accrued, less agents' account balance deducted from agents' balance.....	237.81
Salaries, rents, office expenses, bills and accounts due or accrued.....	2,987.24
Medical examiners' fees.....	365.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	3,200.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	11,754.96
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise; dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	16,240.56
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in item above.....	202,687.23
Federal income tax withholdings.....	61.35
Capital stock.....	100,000.00
Unassigned funds, surplus.....	198,636.32
	<hr/>
Total liabilities.....	\$ 3,547,745.03

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	5,800	\$ 9,551,940.00	1,261	\$ 2,291,992.00	232	\$ 556,700.00	\$ 29,562.00	7,293	\$ 12,430,194.00	
Issued during year.....	471	639,935.00	274	355,129.00	59	130,000.00	1,135.00	804	1,146,199.00	
Revived during year.....	11	16,500.00			1	1,000.00		12	17,500.00	
Increased during year.....	4	1,500.00		93.00		2,000.00		4	3,593.00	
Totals before transfers.....	6,286	10,229,875.00	1,535	2,647,214.00	292	689,700.00				
Transfers, deductions.....	-149	-184,433.00	-16	-16,507.00						
Transfers, additions.....	+60	+41,922.00	+6	+4,073.00	+99	+154,945.00				
Balance of transfers.....	-89	-142,511.00	-10	-12,434.00	+99	+154,945.00				
Totals after transfers.....	6,197	10,087,364.00	1,525	2,634,780.00	391	844,645.00	30,697.00	8,113	13,597,486.00	
Deduct ceased:										
By death.....	82	183,707.00	12	22,080.00			196.00	94	205,983.00	
By maturity.....			22	48,575.00				22	48,575.00	
By expiry.....					4	9,997.00		4	9,997.00	
By surrender.....	88	126,931.00	22	24,861.00	3	8,000.00	754.00	113	160,546.00	
By lapse.....	388	640,500.00	89	145,000.00	55	129,500.00	221.00	532	915,221.00	
By decrease.....	1	66,622.00		19,993.00		1,000.00		1	87,615.00	
Total terminated.....	559	1,017,760.00	145	260,509.00	62	148,497.00	1,171.00	766	1,427,937.00	
Outstanding end of year.....	5,638	9,069,604.00	1,380	2,374,271.00	329	696,148.00	29,526.00	7,347	12,169,549.00	
Policies reinsured.....									591,997.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 1,189; amount, \$1,368,174.00.

The annuities in force December 31st last were in number 33, representing in annual payments, \$5,995.16. One deferred survivorship annuity on which annual payments will be maintained, \$300, and 11 temporary annuities aggregating in annual payments, \$128.47.

Additional accidental death benefits included in life policies were in amount, \$358,000.00.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	613	\$ 842,619.00
Policies on the lives of citizens of said State in force December 31 of previous year transferred during year.....	5	9,000.00
Policies on the lives of citizens of said State issued during the year.....	202	278,766.00
Total.....	820	\$ 1,130,385.00
Deduct ceased to be in force during the year.....	77	103,673.00
Policies in force December 31, 1914.....	743	\$ 1,026,712.00
Losses and claims incurred during year.....	4	\$ 6,000.00
Losses and claims settled during the year in cash.....	4	6,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$35,944.32.		

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

Incorporated May 15, 1851.

Commenced Business August 1, 1851.

WM. W. McCLENCHE, President.

WHEELER H. HALL, Secretary.

Home Office, 500 Main Street, Springfield, Mass.

CAPITAL STOCK.

(Purely mutual.)

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 73,379,468.06

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 1,303,789.16
Dividends applied to purchase paid-up additions and annuities.....	111,813.36
Consideration for supplementary contracts involving life contingencies.....	13,752.11
Total new premiums.....	\$ 1,429,354.63
Renewal premiums, without deduction for commissions or other expenses, less \$89,790.15 for reinsurance on renewals.....	\$ 8,558,654.33
Dividends applied to pay renewal premiums.....	1,504,217.26
Total renewal premiums.....	10,062,871.59
Extra premiums for total and permanent disability benefits.....	4,921.15
Total premium income.....	\$ 11,497,147.37
Consideration for supplementary contracts not involving life contingencies.....	269,174.67
Dividends left with the company to accumulate at interest.....	387,360.69
Gross interest on mortgage loans.....	\$ 1,460,598.89
Gross interest on bonds and dividends on stocks, less \$30,217.86 accrued interest on bonds acquired during 1914.....	1,332,172.75
Gross interest on premium notes, policy loans or liens.....	724,191.03
Gross interest on deposits in trust companies and banks.....	42,850.71

Gross interest on other debts due the company: Included in cost to change policies from one kind to another, \$9,044.92; in connection with revival of policies, \$1,088.38; twelfth dividend Mt. Hope Cemetery stock, \$500.00; sundry items, \$365.26; less discount on premiums paid in advance, \$5,401.58.....	\$	5,596.98	
Gross discount on claims paid in advance.....		20.97	
Gross rent from company's property, including \$46,166 for company's occupancy of its own building.....		77,289.21	
Total gross interest and rents.....	\$		3,642,720.54
Commissions on mortgage loans in excess of loan agency expenses.....	\$	8,932.21	
Protest fees (profit and loss).....		17.07	
Dividend First Second National Bank, Pittsburg, Pa., previously charged off (profit and loss).....		4,060.98	
Sale of \$4,000 St. Louis and Hannibal railroad bonds charged to profit and loss in 1894 (profit and loss).....		2,000.00	
Foreclosure expenses previously charged off (profit and loss).....		1,047.22	
			16,057.48
Gross profit on sale or maturity of ledger assets, viz.: Real estate (profit and loss).....			3,000.00
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds, including \$14,458.52 for accrual of discount.....			14,458.52
Total income.....	\$	15,829,919.27	
Sum of both amounts.....	\$	89,209,387.33	

DISBURSEMENTS.

For death claims (less \$87,500.00 reinsurance), \$3,352,769.80; additions, \$30,369.00.....	\$	3,383,138.80
For matured endowments, \$245,668; additions, \$11,854.....		257,522.00

Net amount paid for losses and matured endowments.....	\$	3,640,660.80
Premium notes and liens voided by lapse, less \$14,548.24 restorations.....		48,806.97
Surrender values paid in cash or applied in liquidation of loans or notes.....		1,527,130.11
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		324,657.99
Dividends applied to pay renewal premiums.....		1,504,217.26
Dividends applied to purchase paid-up additions and annuities.....		111,813.36
Dividends left with the company to accumulate at interest.....		387,360.69

Total paid policyholders.....	\$	7,544,647.18
Expense of investigation and settlement of policy claims, including \$2,-173.02 for legal expenses.....		2,678.14
Paid for claims on supplementary contracts not involving life contingencies.....		79,092.81
Dividends and interest thereon held on deposit surrendered during the year.....		247,306.73
Commissions to agents (less commission on reinsurance): First year's premiums, \$544,228.70; renewal premiums, \$627,366.01.....		1,171,594.71
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		16,072.98
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....		2,110.66
Branch office expenses, including salaries of managers and clerks.....		148,361.58
Medical examiners' fees, \$91,940.50; inspection of risks, \$18,283.10.....		110,223.60
Salaries and all other compensation of officers, directors, trustees and home office employees.....		313,377.04
Rent, including \$46,166.00 for company's occupancy of its own buildings, less \$30.24 received under sublease.....		103,850.44
Advertising, \$29,484.89; printing and stationery, \$62,896.48; postage, telegraph, telephone and express, \$43,414.93; exchange, \$346.55.....		136,142.85
Legal expense.....		7,963.87
Furniture, fixtures and safes.....		11,384.79

Repairs and expenses, other than taxes, on real estate.....	\$ 31,078.23
Taxes on real estate.....	18,484.49
State taxes on premiums.....	134,806.18
Insurance department licenses and fees.....	15,913.31
Federal corporation tax.....	4,567.40
City licenses, \$2,854.61; city premium taxes, \$280.12.....	3,134.73
City and county personal taxes, \$1,882.31; excise taxes, \$54,049.74; miscellaneous, \$779.68.....	56,711.73
Home office and agency traveling, \$5,814.88; surety bonds and publications, \$5,614.42.....	11,429.30
Shipping supplies and janitor service.....	2,360.38
Heat, light and repairs, \$1,769.00; miscellaneous, \$9,327.44.....	11,096.44
Protest fees (profit and loss).....	21.86
Commissions on bonds purchased (profit and loss).....	575.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	52,388.24
Bonds, including \$40,039.02 for amortization of premium.....	40,039.02
Stocks.....	49,924.25
Total disbursements.....	\$ 10,327,337.94
Balance.....	\$ 78,882,049.39

LEDGER ASSETS.

Book value of real estate.....	\$ 922,750.00
Mortgage loans on real estate, first liens.....	30,539,536.02
Loans made to policyholders on this company's policies assigned as collateral.....	12,844,548.31
Premium notes on policies in force.....	1,151,987.92
Book value of bonds, \$31,619,775.68; and stocks, \$403,315.00.....	32,023,090.68
Cash in company's office.....	1,954.14
Deposits in trust companies and banks not on interest.....	276,853.58
Deposits in trust companies and banks on interest.....	1,121,328.74
Total ledger assets, as per balance.....	\$ 78,882,049.39

NON-LEDGER ASSETS.

Interest, due, \$975.00; and accrued, \$439,622.12 on mortgages.....	\$ 470,597.12
Interest accrued, \$468,160.47 on bonds.....	468,160.47
Interest due, \$62,224.58, and accrued, \$226,327.66 on premium notes, policy loans or liens.....	288,552.24
Interest accrued on bank deposits.....	1,599.73
Rents accrued on company's property or lease.....	150.00

Total interest and rents due and accrued..... 1,229,059.56

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 20,507.93	\$ 618,032.28	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	145,046.32	1,123,090.67	
Totals.....	\$ 165,554.25	\$ 1,741,122.95	
Deduct loading 22½ per cent.....	37,249.71	391,752.66	
Net amount of uncollected and deferred premiums.....	\$ 128,304.54	\$ 1,349,370.29	1,477,674.83
Gross assets.....			\$ 81,588,783.78

DEDUCT ASSETS NOT ADMITTED.

Bonds and stocks.....	1,768,383.68
Total admitted assets.....	\$ 79,820,400.10

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' Table at 4 per cent on policies issued prior to January 1, 1901.....	\$34,854,123.00
Same for reversionary additions.....	341,872.00
American Experience Table at 3½ per cent on policies issued from January 1, 1901, to September 30, 1907, both inclusive except a few joint life policies included in item below.....	21,405,226.00
Same for reversionary additions.....	193,895.00
American Experience Table at 3 per cent on policies issued on and after October 1, 1907, and joint life policies referred to above.....	14,320,502.00
Same for reversionary additions.....	597,158.00
Net present value of annuities (including those in reduction of premiums), viz.:	
American Experience Table and 3 per cent interest.....	57,081.00
American Experience Table and 3½ per cent interest.....	6,713.00
Actuaries' Table and 4 per cent interest.....	4,921.00
Total.....	\$71,781,491.00
Deduct net value of risks of this company reinsured in other solvent companies.....	827,829.00
	\$70,953,662.00
Extra reserve for total and permanent disability benefits.....	3,468.00
Net reserve.....	\$ 70,957,130.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	
Claims for death losses in process of adjustment or adjusted and not due \$	18,426.88
Claims for death losses reported for which no proofs have been received	146,664.95
Reserve for net death losses incurred but unreported.....	19,863.00
Claims for matured endowments due and unpaid.....	2,789.00
Claims for death losses and other policy claims resisted.....	59,851.00
Total policy claims.....	247,594.83
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	1,600,387.54
Premiums paid in advance, including surrender values so applied.....	66,425.22
Unearned interest and rent paid in advance.....	1,373.46
Salaries, rents, office expenses, bills and accounts due or accrued.....	26,484.40
Medical examiners' fees.....	21,395.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	194,685.71
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	115,024.47
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	1,070,821.55
Unassigned funds, surplus.....	4,599,216.02
Total liabilities.....	\$ 79,820,400.10

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	119,832	\$ 273,842,307.00	16,468	\$ 27,274,683.00	7,724	\$ 25,571,409.00	\$ 1,889,737.00	144,024	\$ 328,578,136.00	
Issued during year-----	13,715	32,393,470.00	2,056	3,181,466.00	1,743	6,387,485.00	199,491.00	17,514	42,161,912.00	
Revived during year-----	233	494,003.00	34	42,000.00	41	129,500.00	1,502.00	308	667,005.00	
Increased during year-----		476,599.00		50,404.00		31,361.00			558,364.00	
Totals before transfers-----	133,780	307,206,379.00	18,558	30,548,553.00	9,508	32,119,755.00				
Transfers, deductions-----	90	194,524.00	89	162,624.00	213	698,500.00				
Transfers, additions-----	291	835,500.00	61	109,500.00	40	110,648.00				
Balance of transfers-----	201	640,976.00	28	53,124.00	173	587,852.00				
Totals after transfers-----	133,981	307,847,355.00	18,530	30,495,429.00	9,335	31,531,903.00	2,090,730.00	161,846	371,965,417.00	
Deduct ceased:										
By death-----	1,140	3,108,673.00	87	204,679.00	35	155,756.00	33,561.00	1,262	3,502,669.00	
By maturity-----			148	244,576.00			10,854.00	148	255,430.00	
By expiry-----					331	812,159.00	2,734.00	331	814,893.00	
By surrender-----	1,998	5,679,615.00	440	704,704.00	478	1,766,413.00	70,254.00	2,916	8,220,986.00	
By lapse-----	1,963	3,790,836.00	263	343,625.00	603	2,046,140.00		2,831	6,180,601.00	
By decrease-----		1,280,499.00		121,434.00		585,643.00			1,987,576.00	
Total terminated-----	5,103	13,859,623.00	938	1,619,018.00	1,447	5,366,111.00	117,403.00	7,488	20,962,155.00	
Outstanding end of year-----	128,878	293,987,732.00	17,592	28,876,411.00	7,888	26,165,792.00	1,973,327.00	154,358	351,003,262.00	
Policies reinsured-----	182	1,967,335.00	5	60,000.00	4	52,000.00		191	2,079,335.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 15,092; amount, \$28,015,782.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	1,345	\$ 2,785,423.00
Policies on the lives of citizens of said State issued during the year.....	174	477,500.00
Total.....	1,519	\$ 3,262,923.00
Deduct ceased to be in force during the year.....	65	155,645.00
Policies in force December 31, 1914.....	1,454	\$ 3,107,278.00
Losses and claims unpaid December 31 of previous year.....	2	\$ 2,087.14
Losses and claims incurred during year.....	8	16,579.00
Total.....	10	\$ 18,666.14
Losses and claims settled during the year in cash.....	9	16,166.14
Losses and claims unpaid December 31.....	1	\$ 2,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$94,387.16.		

METROPOLITAN LIFE INSURANCE COMPANY.

Incorporated May, 1866.

Commenced Business January, 1867.

JOHN R. HEGEMAN, President.

JAMES S. ROBERTS, Secretary.

FREDERICK H. ECKER, Treasurer.

Home Office, 1 Madison Avenue, New York City, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.

Amount of ledger assets, as per balance December 31 of previous year.....\$ 435,018,229.15

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 5,963,732.50
Surrender values applied to pay first year's premiums.....	52,651.28
Total first year's premiums on original policies.....	\$ 6,016,383.78
Dividends applied to purchase paid-up additions and annuities.....	158,005.13
Consideration for original annuities involving life contingencies.....	450,120.53
Consideration for total and permanent disability claims allowed.....	65,321.83
Total new premiums (ordinary).....	\$ 6,689,831.27
Renewal premiums, without deduction for commissions or other expenses, less \$15,695.77 for reinsurance on renewals.....	\$33,987,926.93
Dividends applied to pay renewal premiums.....	1,404,587.42
Surrender values applied to pay renewal premiums.....	21,595.17
Renewal premiums for deferred annuities.....	1,430.10
Total renewal premiums, ordinary.....	35,415,539.62

Total Industrial premiums received, including \$4,291,439.38 bonuses applied in payment of premiums, and \$26,026.71 surrender values applied in payment of premiums	\$ 62,537,494.06
Extra premiums for total and permanent disability benefits	10,398.17

Total premium income	\$104,653,263.12
Consideration for supplementary contracts not involving life contingencies	31,630.00
Consideration for certificates of deposit	61,397.53
Ledger assets, other than premiums, received from other companies for assuming their risks	20,009.18
Gross interest on mortgage loans	\$10,127,685.47
Gross interest on bonds and dividends on stocks, less \$212,610.80 accrued interest on bonds acquired during 1914	8,956,973.91
Gross interest on premium notes, policy loans or liens	1,197,593.98
Gross interest on deposits in trust companies and banks	149,223.57
Interest on superintendents' bank accounts, \$9,243.35; interest on deferred payments, \$4,278.42	13,521.77
Miscellaneous interest	1,235.21
Gross discount on claims paid in advance	170.73
Gross rent from company's property, including \$856,471.74 for company's occupancy of its own buildings	1,582,799.91

Total gross interest and rents	22,029,204.55
Tax refund, \$141.25; income tax withheld, \$6,369.06	\$ 6,510.31
Agents' deposits, \$24,800.08; conscience money, \$35.40	24,835.48
Suspense, unclaimed checks, etc., \$1,463.48; arrears of rent on property sold, \$2.80	1,466.28
Fire insurance fund	30,645.78
Liquidation of unlisted assets	1,335.00
	64,792.85
Disability insurance department	62,645.18
From agents' balances previously charged off	38.20
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	\$ 9,545.97
Bonds	89,358.87
Stocks	802,451.71
	901,356.55

Gross increase, by adjustment, in book value of ledger assets, viz.:	
Bonds, including accrual of discount	173,554.62
Total income	\$ 127,997,891.78
Sum of both amounts	\$ 563,016,120.93

DISBURSEMENTS.

For death claims, \$27,605,543.86; additions, \$20,685.00; mortuary bonus additions, \$1,687,169.77	\$29,313,398.63
For matured endowments, (less \$7,667.00 reinsurance), \$4,321,558.33; additions, \$26,049.00; bonus additions, \$25,469.50	4,373,076.83
For total and permanent disability claims	65,321.83
Net amount paid for losses and matured endowments	\$33,751,797.29
For annuities involving life contingencies	179,950.84
Premium notes and liens voided by lapse, less restorations	25,520.20
Surrender values paid in cash, or applied in liquidation of loans or notes	4,051,144.20
Surrender values applied to pay new premiums, \$52,651.28; to pay renewal premiums, \$21,595.17; to pay industrial premiums, \$26,026.71	100,273.16
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes	125,944.94
Bonuses to ordinary policyholders	256.89
Cash bonuses paid on nonparticipating industrial policies	74,734.55
Dividends applied to pay renewal premiums	1,404,587.42
Bonuses applied to pay renewal premiums on nonparticipating industrial policies	4,291,439.38

Dividends applied to purchase paid-up additions and annuities.....	\$ 158,005.13
Sick benefits on assumed policies.....	32.00
Total paid policyholders.....	\$44,163,686.00
Expense of investigation and settlement of policy claims, including \$30,252.70 for legal expenses.....	35,192.70
Premiums waived by company on account of total and permanent disability.....	11,092.23
Paid for claims on supplementary contracts not involving life contingencies.....	19,500.51
Certificates of deposit liquidated.....	18,971.57
Paid stockholders for interest or dividends.....	140,000.00
Commissions to agents (less reinsurance): First year's premiums, \$1,710,- 626.51; renewal premiums, \$2,154,411.80; annuities, (original) \$7,817.- 22; (renewal) \$20.60.....	3,872,876.13
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	10,033.00
Compensation in Industrial department to superintendents, deputies, assistants and agents.....	13,573,469.39
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	113,452.80
Branch office expenses, including salaries of managers and clerks.....	1,148,831.40
Medical examiners' fees, \$742,566.69; inspection of risks, \$446,913.54.....	1,189,480.23
Salaries and all other compensation of officers, directors, trustees and home office employees (4,175 in number).....	4,032,018.38
Rent, including \$856,471.74 for company's occupancy of its own buildings.....	1,260,904.81
Advertising, \$100,682.20; printing and stationery, \$361,572.02; postage, telegraph, telephone and express, \$242,996.63; exchange, 7,802.93.....	713,053.78
Legal expense.....	63,432.54
Furniture, fixtures and safes.....	142,651.08
Repairs and expenses, other than taxes, on real estate.....	570,055.93
Taxes on real estate.....	301,593.33
State taxes on premiums.....	1,413,739.32
Insurance department licenses and fees.....	7,759.71
Federal income tax.....	80,647.80
Municipal licenses, \$28,587.21; agents' licenses, \$2,368.49; U. S. war revenue tax, \$351.75.....	31,307.45
Personal property tax, \$1,546.09; customs tax, \$5,586.48; all other,\$3,- 358.70.....	10,491.27
Health and welfare work.....	1,202,198.67
Miscellaneous and home office expenses.....	1,047,451.67
Disability insurance department.....	15,498.31
Agents' balances charged off.....	1,128.67
Gross loss on sale or maturity of ledger assets, viz.: Real estate.....	690.35
Bonds.....	505,503.41
Bonds and mortgages.....	2,000.00
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate.....	2,351,940.37
Bonds, including \$104,534.75 for amortization of premium.....	104,534.75
Total disbursements.....	\$ 78,155,187.56
Balance.....	\$ 484,860,933.37

LEDGER ASSETS.

Book value of real estate.....	\$23,239,571.00
Mortgage loans on real estate, first liens.....	208,367,382.23
Loans made to policyholders on this company's policies assigned as collateral.....	29,319,341.26
Premium notes on policies in force.....	1,013,911.15
Book value of bonds, \$208,507,470.12, and stocks, \$5,832,610.79.....	214,340,080.91

Cash in company's office.....	\$ 39,154.99
Deposits in trust companies and banks not on interest.....	71,599.51
Deposits in trust companies and banks on interest.....	8,145,383.63
Agents' balances (debit, \$50,211.97, credit, \$21,324.58); net.....	28,887.39
Cash in transit, \$20,904.06; cash in branch office banks, \$236,907.64; renting section inventory, \$15,965.17; suspense account, unadjusted items, \$20,560.56; fire insurance premium advanced, secured, \$1,283.87.....	295,621.30
Total ledger assets, as per balance.....	\$ 484,860,933.37

NON-LEDGER ASSETS.

Interest due, \$186,449.80, and accrued, \$2,868,102.06 on mortgages.....	\$ 3,054,551.86
Interest due, \$5,650.66, and accrued, \$3,127,584.91, on bonds.....	3,133,235.57
Interest due, \$215,899.59; and accrued, \$546,505.06 on premium notes, policy loans or liens.....	762,404.65
Rents due, \$5,934.08 and accrued, \$7,073.20 on company's property or lease.....	13,007.28
Total interest and rents due and accrued.....	6,963,199.36

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 123,801.83	\$ 1,944,255.18	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	1,153,330.35	6,607,586.61	
Totals.....	\$ 1,277,132.18	\$ 8,551,841.79	
Deduct loading.....	148,466.88	1,260,100.49	
Net amount of uncollected and deferred premiums.....	\$ 1,128,665.30	\$ 7,291,741.30	8,420,406.60
Industrial premiums due and unpaid, less loading.....			1,433,854.18
Gross assets.....			\$ 501,678,393.51

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$ 50,211.97
Premium notes and loans on policies and net premiums in excess of the net value of their policies, estimated.....	277,331.33
Market value of special deposits in excess of corresponding liabilities....	326,093.84
Book value of ledger assets over market value, viz.:	
Bonds not subject to amortization.....	3,716,675.17
Stocks.....	408,784.84
Renting section inventory.....	15,965.17
Suspense, unadjusted items.....	20,560.56
	4,815,622.88
Total admitted assets.....	\$ 496,862,770.63

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' Table at 4 per cent on all issues up to January 1, 1901, except as stated.....	\$127,861,182.00
Same for reversionary additions.....	663.00
Actuaries' Table doubled at 4 per cent on all issues special class policies up to January 1, 1901.....	504,251.00
Same for reversionary additions.....	163,892.00
American Experience Table at 3½ per cent on all issues from January 1, 1901, to January 1, 1915, except as stated below.....	173,520,449.00
American Experience Table doubled at 3½ per cent on all issues special class policies from January 1, 1901, to January 1, 1907.....	2,007,502.00
Same for reversionary additions.....	423,708.00

Other tables and rates, viz.:	
Standard Industrial Table $3\frac{1}{2}$ per cent, from January 1, 1904.....	\$100,655,131.00
Substandard Industrial Table $3\frac{1}{2}$ per cent, from January 1, 1907 ...	5,596,916.00
Intermediate Tables $3\frac{1}{2}$ per cent, from January 1, 1907.....	28,988,318.00
Special Class Table $3\frac{1}{2}$ per cent, from January 1, 1907.....	3,878,098.00
Net present value of annuities (including those in reduction of premiums):	
Intermediate Table at $3\frac{1}{2}$ per cent.....	447.00
Actuaries' Table at 4 per cent.....	70,166.00
American Table at $3\frac{1}{2}$ per cent.....	356,649.00
McClintock's Table at $3\frac{1}{2}$ per cent.....	1,173,168.00
Hunter's Disability Table at 3 per cent.....	54,377.00
Total.....	\$445,254,917.00
Deduct net value of risks of this company reinsured in other solvent companies.....	
	144,970.00
	<hr/>
	\$445,109,947.00
Extra reserve for total and permanent disability benefits.....	
	168,794.00
	<hr/>
Net reserve, paid-for basis.....	\$ 445,278,741.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	
	156,427.00
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....	
	278,837.00
Claims for death losses in process of adjustment or adjusted and not due \$	107,928.00
Claims for death losses reported for which no proofs have been received	498,955.71
Reserve for net death losses incurred but unreported.....	660,911.32
Claims for matured endowments due and unpaid.....	68,499.00
Claims for death losses and other policy claims resisted.....	151,460.30
Claims for total and permanent disability benefits.....	16,349.55
	<hr/>
Total policy claims.....	1,504,103.88
Certificates of deposit not involving life contingencies.....	87,548.66
Premiums paid in advance, including surrender values so applied.....	1,589,022.84
Unearned interest and rent paid in advance.....	92,148.33
Commissions to agents, due or accrued.....	23,820.40
Salaries, rents, office expenses, bills and accounts due or accrued.....	191,000.89
Medical examiners' fees, \$186,109.62, and legal fees, \$86,672.00, due or accrued.....	272,781.62
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	1,700,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	865,451.72
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	1,559,844.03
Bonuses apportioned to nonparticipating industrial policies and payable in 1915.....	6,357,652.42
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	110,690.03
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in item above.....	495,643.21
Reserve for contingent renewal commissions in 1915.....	300,000.00
Special reserve on war risks.....	98,175.00
To cover all other possible items.....	150,000.00
Fire insurance fund, \$152,601.09; due U. S. Government for income tax deducted at source, \$6,369.06.....	158,970.15
Agents' cash deposits in lieu of bonds.....	380,040.41
Suspense, unclaimed checks, etc., \$38,999.52; deposit account mortgage interest and rents, \$1,353.31.....	40,352.83
Disability insurance department.....	32,573.62
Capital stock.....	2,000,000.00
Assigned funds for acquisition of capital stock.....	4,000,000.00
Unassigned funds, surplus.....	29,138,945.59
	<hr/>
Total liabilities.....	\$ 496,862,770.63

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY—ORDINARY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	497,901	\$ 560,884,041.00	621,256	\$ 438,755,833.00	17,924	\$ 37,125,462.00	\$ 1,324,057.00	1,137,081	\$1,038,089,393.00	
Issued during year-----	105,497	103,487,188.00	100,773	82,345,266.00	11,801	17,440,652.00	226,234.00	218,071	203,499,340.00	
Revived during year-----	12,487	12,453,448.00	15,908	12,116,010.00	262	584,522.00	11,133.00	28,657	25,165,113.00	
Increased during year-----		4,237.00		42,693.00			88.00		75,108.00	
Totals before transfers-----	615,885	676,828,914.00	737,937	533,259,802.00	29,987	55,178,726.00	1,561,512.00			
Transfers, deductions-----	8,865	8,918,663.00	11,244	7,526,395.00	2,761	3,608,135.00	589.00			
Transfers, additions-----	6,439	6,275,031.00	6,937	4,874,722.00	9,494	8,903,458.00	571.00			
Balance of transfers-----	-2,426	-2,643,632.00	-4,307	-2,651,673.00	+6,733	+5,295,323.00	-18.00			
Totals after transfers-----	613,459	674,185,282.00	733,630	530,608,129.00	36,720	60,474,049.00	1,561,494.00	1,383,809	1,266,828,954.00	
Deduct ceased:										
By death-----	4,756	4,399,412.00	4,243	2,968,020.00	193	590,665.00	21,320.00	9,192	7,919,447.00	
By maturity-----			3,585	2,730,582.00			26,209.00	3,585	2,756,791.00	
By expiry-----					2,326	2,193,939.00		2,326	2,193,939.00	
By surrender-----	11,876	13,134,525.00	18,518	12,337,554.00	1,816	1,734,343.00	38,857.00	32,210	27,245,279.00	
By lapse-----	41,954	35,719,046.00	37,859	29,999,126.00	1,625	4,502,142.00	1,969.00	81,438	70,222,283.00	
By decrease-----		1,602,116.00		1,312,031.00		47,188.00			2,961,335.00	
Total terminated-----	58,586	54,855,099.00	64,205	49,287,313.00	5,960	9,068,307.00	88,355.00	128,751	113,299,074.00	
Outstanding end of year-----	554,873	619,330,183.00	669,425	481,320,816.00	30,760	51,405,742.00	1,473,139.00	1,255,038	1,153,529,880.00	
Policies reinsured-----	15	300,998.00	11	177,500.00	13	205,000.00		39	683,498.00	

Norve.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 39,055; amount, \$19,222,569.

The annuities in force December 31st last were in number 532, representing in annual payments, \$205,996.

The industrial policies in force were in number 13,588,050; in amount, \$1,837,584,189.

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY—INDUSTRIAL.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends and Mortuary Bonuses		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	6,627,744	\$ 972,348,926.00	5,802,998	\$ 773,115,735.00	389,925	\$ 32,950,408.00	\$ -----	12,820,667	\$1,778,415,069.00	
Issued during year-----	1,394,616	185,737,863.00	488,271	51,325,994.00	346	34,600.00	-----	1,883,233	237,098,457.00	
Revived during year-----	170,356	26,516,373.00	134,482	19,357,703.00	1,205	246,546.00	-----	306,043	46,120,622.00	
Increased during year-----		3,249,511.00		814,635.00		9,221.00	1,712,639.00		5,786,006.00	
Totals before transfers-----	8,192,716	1,187,852,673.00	6,425,751	844,614,067.00	391,476	33,240,775.00	-----	-----	-----	
Transfers, deductions-----	126,658	10,144,011.00	106,218	6,117,856.00		-----	-----	-----	-----	
Transfers, additions-----	54,545	1,285,422.00	108,079	3,937,560.00	70,252	11,038,885.00	-----	-----	-----	
Balance of transfers-----	-72,113	-8,858,589.00	+1,861	-2,180,296.00	+70,252	+11,038,885.00	-----	-----	-----	
Totals after transfers-----	8,120,603	1,178,994,084.00	6,427,612	842,433,771.00	461,728	44,279,660.00	1,712,639.00	15,009,943	2,067,420,154.00	
Deduct ceased:										
By death-----	96,330	12,325,045.00	63,346	7,206,858.00	3,663	230,328.00	1,687,170.00	163,339	21,449,401.00	
By maturity-----			13,756	1,603,989.00		-----	25,469.00	13,756	1,629,458.00	
By expiry-----					19,806	3,208,292.00	-----	19,806	3,208,292.00	
By surrender-----	18,491	2,991,945.00	25,407	3,984,707.00		35,355.00	240	44,188	7,012,007.00	
By lapse-----	833,473	127,601,115.00	341,500	44,684,791.00	5,881	1,036,867.00	-----	1,180,884	173,322,773.00	
By decrease-----		11,729,793.00		11,472,811.00		11,430.00	-----		23,214,034.00	
Total terminated-----	948,294	154,647,898.00	444,009	68,953,156.00	29,590	4,522,272.00	1,712,639.00	1,421,893	229,835,965.00	
Outstanding end of year-----	7,172,309	1,024,346,186.00	5,983,603	773,480,615.00	432,138	39,757,388.00	-----	13,588,050	1,837,584,189.00	

Note.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 1,183,792; amount, \$57,739,493.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

ORDINARY.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	7,635	\$ 8,961,932.00
Policies on the lives of citizens of said State issued during the year.....	2,377	2,343,377.00
Total.....	10,012	\$ 11,305,309.00
Deduct ceased to be in force during the year.....	1,266	1,248,447.00
Policies in force December 31.....	8,746	\$ 10,056,862.00
Losses and claims unpaid December 31 of previous year.....	4	\$ 3,500.00
Losses and claims incurred during year.....	68	72,245.66
Total.....	72	75,745.66
Losses and claims settled during the year in cash.....	69	69,245.66
Losses and claims unpaid December 31.....	3	\$ 6,500.00

INDUSTRIAL.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	97,258	\$ 13,395,434.00
Policies on the lives of citizens of said State issued during the year.....	28,946	3,286,303.00
Total.....	126,204	\$ 16,681,737.00
Deduct ceased to be in force during the year.....	20,005	2,511,376.00
Policies in force December 31.....	106,199	\$ 14,170,361.00
Losses and claims unpaid December 31 of previous year.....	8	\$ 888.50
Losses and claims incurred during year.....	1,289	145,118.46
Total.....	1,297	\$ 146,006.96
Losses and claims settled during the year in cash.....	1,285	144,229.61
Losses and claims unpaid December 31.....	12	\$ 1,777.35
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, ordinary, \$308,249.13; industrial, \$471,067.32.		
Dividends and industrial bonuses allowed, included in the gross premiums received, ordinary, \$3,375.05; industrial, \$5,904.67.		
Premiums actually collected or secured in cash or notes, ordinary, \$304,874.08; industrial, \$465,162.65.		

MICHIGAN MUTUAL LIFE INSURANCE COMPANY.

Incorporated November 6, 1867.

Commenced Business November 12, 1867.

O. R. LOOKER, President.

A. F. MOORE, Secretary.

Home Office, 150 Jefferson Ave., Detroit, Mich.

CAPITAL STOCK.

Amount of capital paid up in cash, \$250,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 11,585,004.78

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$4,677.18 for first year's reinsurance..	\$ 215,790.04	
Surrender values applied to pay first year's premiums.....	116.40	
Total first year's premiums on original policies.....	\$ 215,906.44	
Dividends applied to purchase paid-up additions and annuities.....	6,272.40	
Total new premiums.....	\$ 222,178.84	
Renewal premiums, without deduction for commissions or other expenses, less \$29,674.26 for reinsurance on renewals.....	\$ 1,329,024.09	
Dividends applied to pay renewal premiums.....	7,918.78	
Surrender values applied to pay renewal premiums.....	157.66	
Total renewal premiums.....	\$ 1,337,100.53	
Extra premiums for total and permanent disability benefits.....	1,290.49	
Total premium income.....	\$ 1,560,569.86	
Gross interest on mortgage loans.....	\$ 483,035.43	
Gross interest on collateral loans.....	155.48	
Gross interest on bonds.....	1,500.00	
Gross interest on premium notes, policy loans or liens.....	101,530.14	
Gross interest on deposits in trust companies and banks.....	4,999.52	
Gross interest on other debts due the company (advance made to agent)	84.00	
Gross discount on claims paid in advance.....	275.25	
Gross rent from company's property, including \$10,000 for company's occupancy of its own buildings.....	10,389.00	
Total gross interest and rents.....	601,968.82	
Total income.....	\$ 2,162,538.68	
Sum of both amounts.....	\$ 13,747,543.46	

DISBURSEMENTS.

For death claims (less \$25,000.00 reinsurance), \$627,562.24; additions, \$9,559.58.....	\$ 637,121.82
For matured endowments, \$393,174.93; additions, \$3,124.89.....	396,299.82
Net amount paid for losses and matured endowments.....	\$ 1,033,421.64
Premium notes and liens voided by lapse, less \$881.83 restorations.....	1,162.21
Surrender values paid in cash or applied in liquidation of loans or notes	266,553.49
Surrender values applied to pay new premiums, \$116.40; to pay renewal premiums, \$157.66.....	274.06

Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	\$ 52,115.80
Dividends applied to pay renewal premiums.....	7,918.78
Dividends applied to purchase paid-up additions and annuities.....	6,272.40
Interest on presented death claims and matured endowment.....	279.73
Total paid policyholders.....	\$ 1,367,998.11
Expense of investigation and settlement of policy claims, including \$673.41 for legal expenses.....	1,225.55
Paid for claims on supplementary contracts not involving life contingencies.....	18,915.27
Paid stockholders for interest or dividends.....	42,500.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$158,193.08; renewal premiums, \$79,035.07.....	237,228.15
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	6,400.00
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	39,069.16
Branch office expenses, including salaries of managers and clerks.....	39,086.11
Medical examiners' fees, \$23,713.50; inspection of risks, \$5,814.35.....	29,527.85
Salaries and all other compensation of officers, directors, trustees and home office employees.....	77,167.08
Rent, including \$10,000 for company's occupancy of its own buildings ...	21,963.98
Advertising, \$4,713.03; printing and stationery, \$10,619.51; postage, telegraph, telephone and express, \$6,827.02; exchange, \$577.19.....	22,736.75
Legal expense.....	4,215.56
Furniture, fixtures and safes.....	3,182.96
Repairs and expenses, other than taxes, on real estate.....	3,579.17
Taxes on real estate.....	1,752.25
State taxes on premiums.....	22,375.99
Insurance department licenses and fees.....	2,451.61
Federal corporation tax.....	654.37
Local taxes, city, county and state.....	11,881.70
Miscellaneous city licenses and taxes, \$474.76; state fees, \$517.20.....	991.96
Investment expenses.....	1,054.19
Subscriptions.....	194.15
Deposit returned.....	493.63
Miscellaneous home office expenses.....	6,329.23
Revenue stamps.....	17.00
Agents' balances charged off.....	23.97
Total disbursements.....	\$ 1,963,015.75
Balance.....	\$ 11,784,527.71

LEDGER ASSETS.

Book value of real estate.....	\$ 90,629.80
Mortgage loans on real estate, first liens.....	9,624,503.32
Loans made to policyholders on this company's policies assigned as collateral.....	1,782,473.45
Premium notes on policies in force.....	69,203.37
Book value of bonds.....	25,000.00
Cash in company's office.....	27,451.19
Deposits in trust companies and banks on interest.....	161,603.84
Agents' balances (debit, \$3,664.14, credit, \$1.40), net.....	3,662.74
Total ledger assets, as per balance.....	\$ 11,784,527.71

NON-LEDGER ASSETS.

Interest due, \$13,174.59, and accrued, \$124,605.96, on mortgages.....	\$	137,780.55	
Interest accrued on bonds.....		250.00	
Interest due, \$13,297.34, and accrued, \$14,474.68 on premium notes, policy loans or liens.....		27,772.02	
Rents due on company's property or lease.....		30.00	
Total interest and rents due and accrued.....	\$		165,832.57
Market value of real estate over book value.....			14,920.20

PAID FOR BASIS.

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 1,274.99	\$ 71,199.63	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	4,779.28	80,866.30	
Totals.....	\$ 6,054.27	\$ 152,065.93	
Deduct loading.....	2,954.87	25,044.32	
Net amount of uncollected and deferred premiums.....	\$ 3,099.40	\$ 127,021.61	130,121.01
Gross assets.....			\$ 12,095,401.49

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross	\$	3,664.14	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....		7,080.32	
			10,744.46
Total admitted assets.....	\$		12,084,657.03

LIABILITIES, SURPLUS AND OTHER FUNDS.

PAID FOR BASIS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Michigan insurance department on the following tables of mortality and rates of interest, viz.:			
American Table at 4 per cent on policies issued prior to 1903.....	\$	7,049,474.00	
Same for reversionary additions.....		111,693.44	
American Experience Table at 3½ per cent from January 1, 1903, and modified preliminary term from January 1, 1908.....		3,730,447.00	
American Experience Table at 3 per cent on whole life and 20-payment life installment option participating from January 1, 1903....		67,358.00	
Total.....	\$	10,958,972.44	
Deduct net value of risks of this company reinsured in other solvent companies.....		96,062.00	
			\$10,862,910.44
Extra reserve for total and permanent disability benefits.....		721.00	
Net reserve.....	\$		10,863,631.44
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Michigan Mutual Life Insurance Co.....			40,689.65
Claims for death losses reported for which no proofs have been received \$	46,102.92		
Claims for matured endowments due and unpaid.....	1,571.06		
Total policy claims.....			47,673.98

Premiums paid in advance, including surrender values so applied.....	\$ 5,206.28
Unearned interest and rent paid in advance.....	31,352.34
Commissions due to agents on premium notes when paid.....	3,118.05
Salaries, rents, office expenses, bills and accounts due or accrued.....	4,461.14
Medical examiners' fees, \$2,075.00; and legal fees, \$252.50, due or accrued.....	2,327.50
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	21,070.69
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	5,782.10
Dividends declared on or apportioned to annual dividend policies payable to policy- holders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	4,742.42
Capital stock.....	250,000.00
Unassigned funds, surplus.....	804,601.44
Total.....	\$ 12,084,657.03

EXHIBIT OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
At end of previous year.....	22,744	\$ 29,990,202.00	8,293	\$ 11,741,974.00	4,133	\$ 10,435,272.00	\$	168,737.00	35,140	\$ 52,336,185.00
Issued during year.....	3,708	5,641,908.00	217	251,701.00	929	2,371,891.00			4,854	5,265,500.00
Revived during year.....	32	80,574.00	11	19,444.00	8	16,000.00		32.00	81	116,650.00
To correct risk account.....	233	392,596.00	55	118,312.00					288	510,908.00
Increased during year.....		22,256.00		40,058.00		289.00		9,697.00		72,300.00
Totals before transfers.....	26,717	36,127,536.00	8,546	12,171,439.00	5,070	12,823,452.00				
Transfers, deductions.....	124	177,335.00	11	11,000.00	18	53,000.00				
Transfers, additions.....	38	74,487.00	16	36,308.00	99	130,540.00				
Balance of transfers.....	86	102,848.00	5	25,308.00	81	77,540.00				
Totals after transfers.....	26,631	36,024,688.00	8,551	12,196,797.00	5,151	12,900,992.00		178,466.00	40,333	61,300,943.00
Deduct ceased:										
By death.....	307	435,609.00	90	149,767.00	30	67,330.00		9,560.00	427	662,266.00
By maturity.....	2	2,000.00	196	316,654.00	87	150,197.00		4,290.00	255	473,141.00
By expiry.....					54	94,287.00			54	94,287.00
By surrender.....	409	598,249.00	252	366,277.00	11	14,457.00		3,506.00	672	982,489.00
By lapse.....	1,615	2,250,925.00	103	116,245.00	701	2,129,389.00			2,419	4,496,589.00
By decrease.....		65,812.00		107,176.00		47,783.00		223.00		220,994.00
To correct risk account.....					285	486,453.00			285	486,453.00
Total terminated.....	2,333	3,352,595.00	641	1,056,119.00	1,168	2,989,896.00		17,579.00	4,142	7,416,189.00
Outstanding end of year.....	24,298	32,672,093.00	7,910	11,140,678.00	3,983	9,911,096.00		160,887.00	36,191	53,884,754.00
Policies reinsured.....	86	498,657.00	15	108,089.00	82	440,327.00			183	1,047,073.00

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 3,474; amount, \$2,932,414.03.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	1,217	\$ 1,861,299.18
Policies on the lives of citizens of said State issued during the year.....	268	415,577.87
Total.....	1,485	\$ 2,276,877.05
Deduct ceased to be in force during the year.....	214	410,979.97
Policies in force December 31.....	1,271	\$ 1,865,897.08
Losses and claims incurred during year.....	5	\$ 6,458.75
Losses and claims settled during the year in cash.....	5	6,458.75
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$51,133.52.		

MISSOURI STATE LIFE INSURANCE COMPANY.

Incorporated November 23, 1892.

Commenced Business December 1, 1892.

EDMUND P. MELSON, President.

T. F. LAWRENCE, Secretary.

Home Office, Fourth Floor Chemical Building, St. Louis, Mo.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 8,605,730.19

INCOME.

First year's premiums on original policies, without deduction for commissions, or other expenses, less \$5,086.57 for first year's reinsurance..\$	798,161.42	
Dividends applied to pay first year's premiums.....	712.37	
Surrender values applied to pay first year's premiums.....	14.25	
Total first year's premiums on original policies.....\$	798,888.04	
Dividends applied to purchase paid-up additions and annuities.....	2,692.32	
Surrender values applied to purchase paid-up insurance and annuities..	2,989.12	
Consideration for original annuities involving life contingencies.....	959.00	
Consideration for supplementary contracts involving life contingencies..	26,104.88	
Total new premiums.....\$		831,633.36
Renewal premiums, without deduction for commissions or other expenses, less \$7,485.40 for reinsurance on renewals.....\$	2,255,560.55	
Dividends applied to pay renewal premiums.....	35,383.06	
Dividends applied to shorten the endowment or premium paying period	122.39	
Surrender values applied to pay renewal premiums.....	5,696.96	
Total renewal premiums.....		2,296,762.96
Extra premiums for additional accidental death benefits, \$2,396.25, included in life policies, less \$164.33 paid for reinsurance.....		2,231.90
Total premium income.....\$		3,130,628.22

Consideration for supplementary contracts not involving life contingencies.....	\$	5,600.48
Dividends left with the company to accumulate at interest.....		6,218.86
Gross interest on mortgage loans, less \$4,668.94 accrued interest on mortgages acquired during 1914	\$	417,237.36
Gross interest on collateral loans.....		37,085.16
Gross interest on bonds and dividends on stocks.....		2,340.00
Gross interest on premium notes, policy loans or liens.....		100,052.90
Gross interest on deposits in trust companies and banks.....		17,003.85
Gross interest on bills receivable.....		3,991.40
Gross interest on agents' balances.....		5,742.59
Gross rent from company's property.....		312.83
		<hr/>
Total gross interest and rents.....		583,766.09
Premium income from accident riders to life policies.....	\$	682.96
Premium income from health riders to life policies.....		604.71
Bonus on mortgage loans paid off prior to maturity.....		1,242.98
Surrender values received on reinsurance canceled.....		10,477.00
Suspense items.....		1,414.64
		<hr/>
From agents' balances previously charged off.....		14,422.29
Gross profit on sale or maturity of ledger assets, viz.: Real estate.....		424.11
		<hr/>
Total income.....	\$	3,742,060.05
		<hr/>
Sum of both amounts.....	\$	12,347,790.24

DISBURSEMENTS.

For death claims (less \$25,000.00 reinsurance), \$606,493.60; additions, \$7,487.97.....	\$	613,981.57
For matured endowments.....		115,596.31
For total and permanent disability claims, \$1,548.62; and for additional accidental death benefits, \$1,000.00.....		2,548.62
		<hr/>
Net amount paid for losses and matured endowments.....	\$	732,126.50
For claims under health and accident riders to life policies.....		335.87
For annuities involving life contingencies.....		1,087.83
Premium notes and liens voided by lapse, less \$9,027.66 restorations....		21,711.32
Surrender values paid in cash or applied in liquidation of loans or notes		320,350.95
Surrender values applied to pay new premiums, \$14.25; to pay renewal premiums, \$5,696.96.....		5,711.21
Surrender values applied to purchase paid-up insurance and annuities..		2,989.12
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		63,470.31
Dividends applied to pay renewal premiums.....		35,383.06
Dividends applied to pay first year's premiums.....		712.37
Dividends applied to shorten the endowment or premium paying period		122.39
Dividends applied to purchase paid-up additions and annuities.....		2,692.32
Dividends left with the company to accumulate at interest.....		6,218.86
		<hr/>
Total paid policyholders.....	\$	1,192,912.11
Expense of investigation and settlement of policy claims, including \$3,537.25 for legal expenses.....		4,065.12
Paid for claims on supplementary contracts not involving life contingencies.....		3,874.31
Dividends and interest thereon held on deposit surrendered during the year.....		3,560.58
Commissions to agents (less commission on reinsurance): First year's premiums, \$516,883.67; renewal premiums, \$108,670.98; annuities, (original) \$38.36; accident, \$630.30; health, \$1.60.....		626,224.91
Commuted renewal commissions.....		2,811.57
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		33,184.01
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....		29,515.96

Branch office expenses, including salaries of managers and clerks.....	\$ 23,855.34
Medical examiners' fees, \$55,235.58; inspection of risks, \$17,761.97.....	72,997.55
Salaries and all other compensation of officers, directors, trustees and home office employees.....	135,725.44
Rent.....	10,275.62
Advertising, \$3,424.58; printing and stationery, \$27,368.64; postage, telegraph, telephone and express, \$15,343.15; exchange, \$2,040.14.....	48,176.51
Legal expense.....	1,729.73
Furniture, fixtures and safes.....	4,237.95
State taxes on premiums.....	43,924.14
Insurance department licenses and fees.....	7,428.30
Federal tax stamps, \$30.00; municipal licenses and taxes, \$11,014.20.....	11,044.20
State licenses and taxes other than on premiums.....	2,128.86
Paid insurance department for examination of company.....	1,445.80
Agents' bond premiums.....	1,353.15
Collection of premiums.....	1,742.38
Incidental office expense.....	3,218.15
Investment expenses.....	14,516.88
Agents' balances charged off.....	38,684.13
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	233.30
Gross decrease, by adjustment, in book value of ledger assets, viz.: Mortgage loans.....	28,649.00
Total disbursements.....	\$ 2,347,515.00
Balance.....	\$ 10,000,275.24

LEDGER ASSETS.

Book value of real estate.....	\$ 320,596.27
Mortgage loans on real estate, first liens.....	6,805,747.93
Loans secured by pledge of bonds, stocks or other collateral.....	237,280.00
Loans made to policyholders on this company's policies assigned as collateral.....	1,815,504.09
Premium notes on policies in force, of which \$178.69 is for first year's premiums.....	85,754.91
Book value of bonds.....	53,925.00
Cash in company's office.....	9,464.27
Deposits in trust companies and banks not on interest.....	49,101.31
Deposits in trust companies and banks on interest.....	514,088.43
Bills receivable, \$43,448.77; agents' balances (debit, \$70,357.98, credit, \$4,993.72); net, \$65,364.26.....	108,813.03
Total ledger assets, as per balance.....	\$ 10,000,275.24

NON-LEDGER ASSETS.

Interest due, \$37,651.19, and accrued, \$265,121.28, on mortgages.....	\$ 302,772.47
Interest accrued on bonds.....	981.25
Interest accrued on collateral loans.....	353.06
Interest accrued on premium notes, policy loans or liens.....	5,106.72
Interest accrued on certificates of deposits.....	1,680.99
Interest accrued on daily bank balances.....	620.35
Total interest and rents due and accrued.....	311,514.84
Due from other companies for losses or claims on policies of this company, reinsured.....	454.79

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 1,444.01	\$ 220,679.37	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	9,961.73	174,604.21	
Totals.....	\$ 11,405.74	\$ 395,283.58	
Deduct loading.....	7,021.17	63,204.06	
Net amount of uncollected and deferred premiums.....	\$ 4,384.57	\$ 332,079.52	\$ 336,464.09
Gross assets.....			\$ 10,648,708.96
DEDUCT ASSETS NOT ADMITTED.			
Agents' debit balances, gross.....	\$	70,357.98	
Bills receivable.....		43,448.77	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....		21,409.14	
Book value of ledger assets over market value, viz.: 1914 bank items taken out in 1915.....		63.85	
Bonds, par, \$55,000; book, \$53,925; market, \$52,012.50.....		1,912.50	
			137,192.24
Total admitted assets.....			\$ 10,511,516.72

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.:			
Actuaries' Table at 4 per cent on all policies dated prior to 1901, and on all policies bearing numbers below 24000 and dated prior to 1906	\$ 1,714,424.00		
Same for reversionary additions.....	2,427.00		
American Experience Table at 3 per cent on all participating life and endowment policies bearing numbers above 24,000 and below 250000, except limited payment life guaranteed paid up additions policies.....	1,440,312.00		
Same for reversionary additions.....	3,644.00		
American Experience Table at 3½ per cent on all policies dated 1901 and after except as noted above.....	4,765,427.00		
Same for reversionary additions.....	132,020.00		
Net present value of annuities, including those in reduction of premiums:			
Actuaries' Table at 4 per cent.....	3.70		
American Experience Table at 3½ per cent.....	134.42		
American Experience Table at 3 per cent.....	25,881.37		
McClintock's Annuitant Table at 3½ per cent.....	17,398.25		
Total.....	\$ 8,101,671.74		
Deduct net value of risks of this company reinsured in other solvent companies.....	9,295.00		
			\$ 8,091,376.74
Extra reserve for total and permanent disability benefits, \$39,679.30; and for additional accidental death benefits, \$1,659.00 included in life policies.....	41,338.30		
Waiver of premium disability claims, invalid life 3½ per cent table.....	2,384.04		
Net reserve.....	\$	8,136,099.03	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		34,793.93	
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....		567.03	

Claims for death losses in process of adjustment or adjusted and not due \$	25,168.33
Claims for death losses reported for which no proofs have been received	28,086.10
Reserve for net death losses incurred but unreported.....	3,000.00
Claims for death losses and other policy claims resisted.....	4,000.00
Total policy claims.....	\$ 60,254.43
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	14,280.13
Premiums paid in advance, including surrender values so applied.....	21,750.63
Unearned interest and rent paid in advance.....	38,526.51
Commissions due to agents on premium notes when paid.....	4,361.86
Commissions to agents, due or accrued.....	1,400.00
Salaries, rents, office expenses, bills and accounts due or accrued.....	5,306.18
Medical examiners' fees, \$4,427.00, and legal fees, \$500.00 due or accrued.....	4,927.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	53,973.68
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	30,047.98
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	35,237.64
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	60,667.96
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above.....	330,159.21
Trust fund account of trust fund dividend policies.....	2,970.52
Extra premium reserves.....	2,787.73
Guaranteed premium reduction coupons deposited with the company, and accrued interest thereon.....	880.58
Cash in suspense.....	1,414.64
Proportion of expense of 1915 meeting of One Hundred Thousand Dollar Club	10,000.00
Capital stock.....	1,000,000.00
Unassigned funds, surplus.....	661,110.00
Total liabilities.....	\$ 10,511,516.72

EXHIBIT OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
At end of previous year-----	35,197	\$ 59,207,096.74	9,878	\$ 12,688,336.50	3,877	\$ 9,619,400.49	\$ 11,346.06	48,952	\$ 81,526,179.79	
Issued during year-----	11,518	20,610,689.00	1,200	1,854,155.00	698	3,602,535.25	-----	13,416	26,067,379.25	
Revived during year-----	390	739,532.00	63	93,500.00	27	61,000.00	-----	450	894,032.00	
Increased during year-----	1	256,753.90	-----	52,429.00	-----	66,647.49	-----	1	379,830.95	
Totals before transfers-----	47,076	80,814,071.64	11,141	14,688,420.50	4,602	13,349,583.23	-----	-----	-----	
Transfers, deductions-----	812	904,200.47	236	175,793.00	258	599,597.00	-----	-----	-----	
Transfers, additions-----	486	445,878.47	187	104,481.00	633	1,129,231.00	-----	-----	-----	
Balance of transfers-----	---326	---458,322.00	---49	---71,312.00	+375	+529,634.00	-----	-----	-----	
Totals after transfers-----	46,750	80,355,749.64	11,092	14,617,108.50	4,977	13,879,217.23	15,346.62	62,819	108,867,421.99	
Deduct ceased:										
By death-----	210	383,029.06	77	155,781.00	51	110,305.18	10.76	338	649,126.00	
By maturity-----	-----	-----	137	111,530.00	-----	-----	-----	137	111,530.00	
By expiry-----	-----	-----	-----	-----	254	623,083.36	-----	254	623,083.36	
By surrender-----	815	1,532,221.15	260	398,431.00	26	56,222.61	663.13	1,101	1,987,537.89	
By lapse-----	4,922	8,990,068.00	782	1,104,485.00	506	1,599,630.67	-----	6,210	11,694,193.67	
By decrease-----	-----	269,863.70	-----	134,919.00	-----	32,769.58	-----	-----	437,557.28	
Total terminated-----	5,947	11,175,186.91	1,256	1,905,156.00	837	2,422,011.40	673.89	8,040	15,503,028.20	
Outstanding end of year-----	40,803	69,180,562.73	9,836	12,711,952.50	4,140	11,457,205.83	14,672.73	54,779	93,364,393.79	
Policies reinsured-----	-----	-----	-----	-----	-----	-----	-----	-----	770,718.31	

Note.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 3,622; amount, \$2,503,278.01.

The annuities in force December 31st last were in number 19, representing in annual payments, \$2,262.03.

Additional accidental death benefits included in life policies were in amount, \$1,352,000.00.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	433	\$ 592,177.17
Policies on the lives of citizens of said State issued during the year.....	342	704,693.88
Total.....	775	\$ 1,296,871.05
Deduct ceased to be in force during the year.....	113	167,245.00
Policies in force December 31.....	662	\$ 1,129,626.05
Losses and claims incurred during year.....	3	\$ 7,500.00
Losses and claims settled during the year in cash.....	3	7,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$38,542.64.		

MUTUAL BENEFIT LIFE INSURANCE COMPANY.

Incorporated January 31, 1845.

Commenced Business April, 1845.

FREDERICK FRELINGHUYSEN, President.

J. WILLIAM JOHNSON, Secretary.

SAMUEL W. BALDWIN, Treasurer.

Home Office, 750 Broad Street, Newark, N. J.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 162,279,632.03

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 2,673,201.73
Surrender values applied to pay first year's premiums.....	11,403.46
Total first year's premiums on original policies.....	\$ 2,684,605.19
Dividends applied to purchase paid-up additions and annuities.....	530,606.38
Surrender values applied to purchase paid-up insurance and annuities..	4,305.67
Consideration for original annuities involving life contingencies.....	20,470.12
Total new premiums.....	\$ 3,239,987.36
Renewal premiums, without deduction for commissions or other expenses	\$18,005,089.85
Dividends applied to pay renewal premiums.....	3,160,051.20
Dividends applied to shorten the endowment or premium paying period	692,140.77
Surrender values applied to pay renewal premiums.....	23,878.61
Renewal premiums for deferred annuities.....	20,778.94
Total renewal premiums.....	21,901,939.37
Total premium income.....	\$ 25,141,926.73
Consideration for supplementary contracts not involving life contingencies.....	755,103.04
Gross interest on mortgage loans.....	\$ 4,244,802.41
Gross interest on collateral loans.....	93,264.50
Gross interest on bonds and dividends on stocks, less \$18,970.39, accrued interest on bonds acquired during 1914.....	1,943,978.30
Gross interest on premium notes, policy loans or liens.....	1,822,842.55
Gross interest on deposits in trust companies and banks.....	38,430.63

Agents accounts.....	\$	602.42	
Interest on federal corporation taxes returned.....		6,876.57	
Gross discount on claims paid in advance.....		15.35	
Gross rent from company's property.....		113,065.85	
<hr/>			
Total gross interest and rents.....	\$		8,263,878.58
Income taxes withheld at source.....	\$	1,042.00	
Federal corporation taxes returned.....		59,500.87	
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			60,542.87
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate.....	\$	4,240.65	
Bonds.....		1,725.00	
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			5,965.65
Gross increase, by adjustment, in book value of ledger assets, viz.:			
Bonds.....			84,787.50
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Total income.....	\$		34,312,204.37
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Sum of both amounts.....	\$		196,591,836.40

DISBURSEMENTS.

For death claims, \$7,305,783.98; additions, \$150,196.63.....	\$	7,455,980.61
For matured endowments, \$1,475,292.25; additions, \$129,728.21.....		1,605,020.46
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Net amount paid for losses and matured endowments.....	\$	9,061,001.07
For annuities involving life contingencies.....		148,311.86
Premium notes and liens voided by lapse.....		3,521.46
Surrender values paid in cash or applied in liquidation of loans or notes.....		4,174,457.97
Surrender values applied to pay new premiums, \$11,403.46; to pay renewal premiums, \$23,878.61.....		35,282.07
Surrender values applied to purchase paid-up insurance and annuities.....		4,305.67
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		570,249.14
Dividends applied to pay renewal premiums.....		3,160,051.20
Dividends applied to shorten the endowment or premium paying period.....		692,140.77
Dividends applied to purchase paid-up additions and annuities.....		530,606.38
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Total paid policyholders.....	\$18,379,927.59	
Expense of investigation and settlement of policy claims, including legal expenses.....		759.80
Paid for claims on supplementary contracts not involving life contingencies.....		432,281.80
Commissions to agents (less commission on reinsurance): First year's premiums, \$1,116,535.83; renewal premiums, \$1,335,852.92; annuities, (original) \$1,195.94; renewal, \$428.32.....		2,454,013.01
Commuted renewal commissions.....		26,196.63
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		571.07
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....		53,438.92
Agency expenses, including salaries of managers and clerks.....		23,174.35
Medical examiners' fees, \$165,960.00; inspection of risks, \$12,826.36.....		178,786.36
Salaries and all other compensation of officers, directors, trustees and home office employees.....		483,487.95
Rent.....		85,303.08
Advertising, \$25,717.44; printing and stationery, \$35,556.51; postage, telegraph, telephone and express, \$56,123.21.....		117,397.16
Legal expense.....		36,265.52
Furniture, fixtures and safes.....		1,788.67
Repairs and expenses, other than taxes, on real estate.....		42,567.68
Taxes on real estate.....		68,426.34
State taxes on premiums.....		292,026.73
Insurance department licenses and fees.....		19,888.48

Federal income tax.....	\$ 12,202.49
Federal stamp taxes.....	437.55
State, county and municipal taxes.....	166,867.64
County and municipal licenses.....	7,775.14
Mortgage loan expense.....	22,425.65
Heat and light, \$14,572.07; restaurant, \$22,124.80.....	36,696.87
Laundry and extra janitor service, \$2,931.54; home office supplies, \$18,- 995.01.....	21,926.55
Home office repairs, \$1,467.28; inspection and detective services, \$1,193.00.....	2,660.28
Petty cash, \$850.92; miscellaneous, \$3,196.95.....	4,047.87
Expense of examination by New Jersey insurance department.....	17,286.60
Agents' balances charged off.....	267.75
Income taxes withheld at source.....	41.67
Gross loss on sale or maturity of ledger assets, viz.: Real estate.....	10,152.89
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate.....	52,985.42
Bonds.....	90,746.66
Total disbursements.....	\$ 23,142,822.17
Balance.....	\$ 173,449,014.23

LEDGER ASSETS.

Book value of real estate.....	\$ 3,070,917.58
Mortgage loans on real estate, first liens.....	84,448,225.51
Loans secured by pledge of bonds, stocks or other collateral.....	3,250,000.00
Loans made to policyholders on this company's policies assigned as col- lateral, or secured by terms of policies.....	29,434,758.15
Premium notes on policies in force, of which \$1,706.55 is for first year's premiums.....	5,869,657.87
Book value of bonds.....	45,396,340.71
Cash in company's office.....	8,612.07
Deposits in trust companies and banks not on interest.....	116,096.15
Deposits in trust companies and banks on interest.....	1,846,825.20
Agents' balances, debit, \$13,403.29, credit, \$5,822.30.....	7,580.99
Total ledger assets, as per balance.....	\$ 173,449,014.23

NON-LEDGER ASSETS.

Interest due, \$18,158.93, and accrued, \$1,844,503.60, on mortgages.....	\$ 1,862,662.53	
Interest due, \$14,145.00, and accrued, \$692,523.97, on bonds.....	706,668.97	
Interest due, \$146,147.86, and accrued, \$839,737.67 on premium notes, policy loans or liens.....	985,885.53	
Total interest and rents due and accrued.....		3,555,217.03
	<i>New</i>	<i>Renewals.</i>
	<i>Business.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 41,932.05	\$ 1,043,654.02
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	236,403.35	1,588,389.16
Totals.....	\$ 278,335.40	\$ 2,632,043.18
Deduct loading 20 per cent.....	55,667.08	526,408.64
Net amount of uncollected and deferred premiums.....	\$ 222,668.32	\$ 2,105,634.54
Gross assets.....		\$ 179,332,534.12

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$ 13,403.29	
Book value of ledger assets over market value, based on market conditions December 31, 1914.....	2,585,614.38	
	<u>\$ 2,599,017.67</u>	
Total admitted assets.....	\$ 176,733,516.45	

(NOTE—Book value of ledger assets over market values as determined by insurance department, \$1,167,369.99.)

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the New Jersey insurance department on the following tables of mortality and rates of interest, viz.: Actuaries' Table at 4 per cent on participating policies issued prior to January 1, 1900, including special allowance for surrender values guaranteed by the company on the American 3½ per cent basis.....			\$57,981,705.00
Same for reversionary additions.....			3,964,789.00
American Experience Table at 3 per cent on all policies issued since December 31, 1899, and on all nonparticipating policies.....			94,893,186.00
Same for reversionary additions.....			1,578,348.00
Net present value of annuities, including those in reduction of premiums: McClintock's 3 per cent.....			<u>1,946,928.00</u>
Net reserve.....			\$ 160,364,956.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....			2,967,508.53
Claims for death losses in process of adjustment or adjusted and not due.....			\$ 114,961.88
Claims for death losses reported for which no proofs have been received.....			164,531.34
Reserve for net death losses incurred but unreported, estimated.....			300,000.00
Claims or matured endowments due and unpaid.....			55,806.00
Claims for death losses and other policy claims resisted.....			<u>27,548.60</u>
Total policy claims.....			662,847.82
Premiums paid in advance, including surrender values so applied.....			92,845.79
Unearned interest and rent paid in advance.....			1,009.76
Commissions to agents, due or accrued.....			8,879.17
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon.....			60,092.61
Salaries, rents, office expenses, bills and accounts due or accrued, estimated.....			50,000.00
Medical examiners' fees due or accrued.....			14,718.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			516,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....			773,932.71
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....			5,312,508.03
Contingency reserve funds: Suspended mortality fund, \$4,251,619.00; dividend equalization fund, \$215,392.30; security fluctuation and real estate depreciation fund, \$1,440,164.73.....			5,907,176.03
(On basis of market values fixed by the State insurance departments, security fluctuation and real estate depreciation fund, \$2,858,409.12; total contingency reserve funds, \$7,325,420.42.)			
Income taxes withheld at source.....			<u>1,042.00</u>
Total liabilities.....			<u>\$ 176,733,516.45</u>

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	235,280	\$ 508,194,543.00	32,109	\$ 66,610,995.00	12,753	\$ 29,298,502.00	\$ 8,984,643.00	280,142	\$ 673,088,683.00	
Issued during year-----	29,099	68,443,858.00	2,049	3,932,285.00	1,569	5,690,351.00	931,204.00	32,717	78,997,698.00	
Revived during year-----	72	227,350.00	8	9,600.00	1	2,000.00	362.00	81	239,312.00	
Increased during year-----	76	78,894.00	1	65,917.00	3	40,854.00	34,590.00	80	220,255.00	
Totals before transfers-----	264,527	636,944,645.00	34,167	70,618,797.00	14,326	35,031,707.00	-----	-----	-----	
Transfers, deductions-----	5,432	10,574,170.00	656	1,166,805.00	765	2,240,852.00	-----	-----	-----	
Transfers, additions-----	883	2,529,291.00	114	208,096.00	5,856	11,244,441.00	-----	-----	-----	
Balance of transfers-----	—4,549	—8,044,879.00	—542	—958,709.00	+5,091	+9,003,588.00	-----	-----	-----	
Totals after transfers-----	259,978	628,899,766.00	33,625	69,660,088.00	19,417	44,035,295.00	9,950,799.00	313,020	752,545,948.00	
Deduct ceased:										
By death-----	2,440	6,503,606.00	214	614,910.00	72	159,142.00	147,604.00	2,726	7,425,262.00	
By maturity-----	-----	-----	752	1,466,725.00	-----	-----	130,802.00	752	1,597,527.00	
By expiry-----	-----	-----	-----	8,750.00	4,794	9,319,925.00	-----	4,794	9,328,675.00	
By surrender-----	3,051	8,915,228.00	932	2,101,998.00	408	1,041,864.00	254,210.00	4,391	12,313,300.00	
By lapse-----	2,488	4,184,288.00	97	120,000.00	594	2,155,750.00	-----	3,179	6,460,038.00	
By decrease-----	-----	837,540.00	-----	121,413.00	8	111,781.00	117,342.00	8	1,188,076.00	
Total terminated-----	7,979	20,440,662.00	1,995	4,433,796.00	5,876	12,788,462.00	649,958.00	15,850	38,312,878.00	
Outstanding end of year-----	251,999	608,459,104.00	31,630	65,226,292.00	13,541	31,246,833.00	9,300,841.00	297,170	714,233,070.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 29,452; amount, \$71,995,684.00.
 The annuities in force December 31st last were in number 876, representing in annual payments, \$281,820.88.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	10,063	\$ 16,127,123.00
Policies on the lives of citizens of said State issued during the year	1,086	1,926,409.00
Total.....	11,149	\$ 18,053,532.00
Deduct ceased to be in force during the year	572	891,194.00
Policies in force December 31.....	10,577	\$ 17,162,338.00
Losses and claims unpaid December 31 of previous year.....	1	\$ 42.00
Losses and claims incurred during year.....	109	188,690.00
Total.....	110	\$ 188,732.00
Losses and claims settled during the year in cash.....	110	188,732.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$559,691.73.		

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

Incorporated April 12, 1842.

Commenced Business February 1, 1843.

CHARLES A. PEABODY, President.

WILLIAM J. EASTON
WILLIAM FREDERICK DIX } Secretaries.

CHARLES H. WARREN, Treasurer.

Home Office, 34 Nassau Street, New York City, N. Y.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 596,147,441.76

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$9,692.31 for first year's reinsurance..	\$ 5,460,486.08
Surrender values applied to pay first year's premiums.....	39,310.25
Total first year's premiums on original policies.....	\$ 5,499,796.33
Dividends applied to purchase paid up additions and annuities.....	2,403,019.74
Consideration for original annuities involving life contingencies.....	478,212.81
Consideration for supplementary contracts involving life contingencies..	850,051.49
Total new premiums.....	\$ 9,231,080.37
Renewal premiums, without deduction for commissions or other expenses, less \$117,238.73 for reinsurance on renewals.....	\$43,909,458.26
Dividends applied to pay renewal premiums.....	4,223,328.61
Surrender values applied to pay renewal premiums.....	463,292.53
Renewal premiums for deferred annuities.....	7,548.01
Total renewal premiums	48,603,627.41
Extra premiums for total and permanent disability benefits.....	26,307.11
Total premium income.....	\$ 57,861,014.89

Consideration for supplementary contracts not involving life contingencies.....	\$	448,880.44
Dividends left with the company to accumulate at interest.....		110,041.56
Gross interest on mortgage loans.....	\$	6,354,113.82
Gross interest on collateral loans.....		12,500.00
Gross interest on bonds and dividends on stocks, less \$101,184.67 accrued interest on bonds acquired during 1914.....		15,045,044.09
Gross interest on premium notes, policy loans or liens.....		3,102,788.44
Gross interest on deposits in trust companies and banks.....		149,332.75
Interest on deferred premiums, overdue premiums and interest.....		139,717.75
Interest on real estate contracts.....		6,911.20
Gross rent from company's property, including \$331,687.11 for company's occupancy of its own buildings.....		1,449,969.25
Total gross interest and rents.....		26,260,377.30
Deposits on account of pending insurance.....		50,654.14
Cash over \$3.18; policy fees, \$1,850.07.....	\$	1,853.25
Premium extension fees.....		38,111.17
Witness fee paid to secretary of company.....		17.00
Collections or deposits received for account of others, not paid out.....		39,981.42
From agents' balances previously charged off.....		146,267.86
Gross profit on sale or maturity of ledger assets, viz.:		6,348.25
Real estate.....	\$	148,992.38
Bonds.....		76,830.16
Stocks.....		47,026.80
Gross increase, by adjustment, in book value of ledger assets, viz.:		272,849.34
Bonds.....		285,975.13
Total income.....	\$	85,482,390.33
Sum of both amounts.....	\$	681,629,832.09

DISBURSEMENTS.

For death claims (less \$298,370.00 reinsurance), \$22,898,834.69; additions, \$1,223,654.56.....	\$24,122,489.25
For matured endowments, \$7,957,923.33; additions, \$53,384.00.....	8,011,307.33
For total and permanent disability claims.....	43.72
Net amount paid for losses and matured endowments.....	\$32,133,840.30
For annuities involving life contingencies.....	2,494,944.20
Surrender values paid in cash or applied in liquidation of loans or notes 15,812,513.06	
Surrender values applied to pay new premiums, \$39,310.25; to pay renewal premiums, \$463,292.53.....	502,602.78
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	10,889,875.45
Dividends applied to pay renewal premiums.....	4,223,328.61
Dividends applied to purchase paid-up additions and annuities.....	2,403,019.74
Dividends left with the company to accumulate at interest.....	110,041.56
Total paid policyholders.....	\$68,570,165.70
Expense of investigation and settlement of policy claims including \$39,903.09 for legal expense.....	67,705.67
Paid for claims on supplementary contracts not involving life contingencies.....	426,128.01
Dividends and interest thereon held on deposit surrendered during the year.....	36,515.88
Commissions to agents (less commission on reinsurance): First year's premiums, \$2,484,707.49; renewal premiums, \$1,619,370.94; annuities, (original) \$22,276.27; (renewal) \$51.24.....	4,126,405.94
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	237,005.59
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	709,477.57

Branch office expenses, including salaries of managers and clerks.....	\$ 853,513.36
Medical examiners' fees, \$351,537.81; inspection of risks, \$71,194.16.....	422,731.97
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,454,730.76
Rent, including \$331,687.11 for company's occupancy of its own buildings, less \$2,850.33, received under sublease.....	540,340.69
Advertising, \$48,859.28; printing and stationery, \$171,030.42; postage, telegraph, telephone and express, \$240,961.62; exchange (credit) \$10,698.13	450,153.19
Legal expense not included in item above, \$16,478.62; legislative, \$5,738.89	22,217.51
Furniture, fixtures and safes, including repair and maintenance.....	57,569.46
Repairs and expenses, other than taxes, on real estate.....	380,883.44
Taxes on real estate.....	359,223.41
State taxes on premiums.....	710,749.63
Insurance department licenses and fees.....	33,118.61
Federal corporation tax, \$2,560.00; local tax on premiums, \$5,956.01; mortgage tax, \$25.00; war tax, \$18.04.....	8,559.05
Personal property, school, levee and publication taxes in U. S., \$2,109.11; stock transfer tax, \$3.64.....	2,112.75
Foreign taxes other than on premiums, \$21,418.59; foreign tax on investments, \$1,917.94; duty, \$1,361.17.....	24,697.70
Other investment expenses, \$5,527.56; traveling—general office employees, \$100,778.01.....	106,305.57
Law library, \$2,700.61; cost of election and election lists, \$16,411.58.....	19,112.19
General audit, \$7,915.09; office supplies and expenses, home office, \$13,861.71.....	21,776.80
Cost of State examinations, \$1,452.49; reports to governments, \$2,477.99.....	3,930.48
Association memberships.....	13,863.56
Disbursed from amounts held for account of sundry parties.....	102,005.74
Agents' balances charged off.....	61,588.17
Gross loss on sale or maturity of ledger assets, viz.: Real estate.....	61,672.84
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....	129,458.82
Total disbursements.....	\$ 80,013,720.06
Balance.....	\$ 601,616,112.03

LEDGER ASSETS.

Book value of real estate.....	\$22,129,049.53
Mortgage loans on real estate, first liens.....	127,415,467.26
Loans made to policyholders on this company's policies assigned as collateral.....	90,766,345.11
Book value of bonds, \$328,460,698.92; and stocks, \$27,646,239.49.....	356,106,938.41
Cash in company's office.....	55,218.16
Cash in transit since received.....	41,000.00
Deposits in trust companies and banks not on interest.....	253,754.08
Deposits in trust companies and banks on interest.....	3,689,744.78
Advanced or deposited to pay policy claims.....	889,167.15
Agents' balances, debit.....	140,404.24
Accounts collectable, \$80,141.47; supplies, \$33,701.58.....	113,843.05
Cash advanced to or in the hands of officers or employees.....	15,180.26
Total ledger assets, as per balance.....	\$ 601,616,112.03

NON-LEDGER ASSETS.

Interest due, \$82,394.36, and accrued, \$1,721,298.73, on mortgages.....	\$ 1,803,693.09
Interest due, \$2,627.64, and accrued, \$4,756,887.42, on bonds.....	4,759,515.06
Interest accrued on premium notes, policy loans or liens.....	883,069.44
Interest accrued on deposits.....	10,837.27
Interest accrued on real estate contracts.....	703.36
Rents due, \$38,568.80, and accrued, \$94,165.82 on company's property or lease.....	132,734.62
Total interest and rents due and accrued.....	7,590,552.84

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 39,400.03	\$ 3,552,824.17	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	156,595.17	2,265,440.17	
Totals.....	\$ 195,995.20	\$ 5,818,264.34	
Deduct loading.....	50,958.75	1,512,748.73	
Net amount of uncollected and deferred premiums.....	\$ 145,036.45	\$ 4,305,515.61	\$ 4,450,552.06
Gross assets.....			\$ 613,657,216.93

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter	\$ 33,701.58	
Agents' debit balances, gross	140,404.24	
Cash advanced to or in the hands of officers and agents	15,180.26	
Book value of ledger assets over market value, viz.: Bonds and stocks....	2,353,988.85	
Accounts collectible	80,141.47	
		2,623,416.40
Total admitted assets.....		\$ 611,033,800.53

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the insurance department of the State of New York on the following tables of mortality and rates of interest, viz.:		
American Experience Table at 3½ per cent on policies issued prior to January 1, 1907.....	\$395,301,059.00	
Same for reversionary additions.....	7,494,347.00	
American Experience Table at 3 per cent on policies issued after December 31, 1906.....	55,237,053.00	
Same for reversionary additions.....	9,843,967.00	
Net present value of annuities, including those in reduction of premiums:		
McClintock's Annuity Table at:		
3½ per cent on annuities issued prior to January 1, 1907.....	17,621,966.00	
3 per cent on annuities issued after December 31, 1906.....	10,963,909.00	
American Experience Table at 3½ per cent, \$1,499, at 3 per cent, \$1,- 932, on dividend additions to survivorship annuities.....	3,431.00	
Total.....	\$496,465,732.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	41,087.00	
		\$496,424,645.00
Extra reserve for total and permanent disability benefits.....	14,239.00	
Net reserve, paid for basis.....		\$ 496,438,884.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		3,696,764.05
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....		382,367.45
Claims for death losses due and unpaid.....	\$ 511,266.18	
Claims for death losses in process of adjustment or adjusted and not due	582,103.49	
Claims for death losses reported for which no proofs have been received.	2,003,240.59	
Reserve for net death losses incurred but unreported.....	750,000.00	
Claims for matured endowments due and unpaid.....	533,639.99	
Claims for death losses and other policy claims resisted.....	991,627.48	
Due and unpaid on annuity claims involving life contingencies.....	328,746.24	
Total policy claims.....		5,700,623.97

Due and unpaid on supplementary contracts not involving life contingencies.....\$	1,600.72
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	381,422.59
Premiums paid in advance, including surrender values so applied.....	316,355.36
Unearned interest and rent paid in advance.....	977,676.73
Commissions to agents, due or acerued.....	34,001.92
Salaries, rents, office expenses, bills and accounts due or accrued.....	16,505.46
Medical examiners' fees, \$1,771.57, and legal fees, \$244.59, due or accrued.....	2,016.16
Taxes due and accrued.....	111,452.56
Estimated amount hereafter payable for federal, state, and other taxes, based on the business of the year of this statement.....	651,210.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	1,405,719.96
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	6,935,271.08
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	10,004,049.81
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in item above.....	70,834,884.23
Fund for depreciation of securities and general contingencies.....	12,647,615.19
Deposits on account of pending insurance.....	155,870.63
Due sundry parties for collections made or deposits held for their account.....	339,508.66
Total liabilities.....	<u><u>\$ 611,033,800.53</u></u>

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	572,178	\$1,259,892,130.00	112,486	\$ 202,131,670.00	27,863	\$ 111,075,273.00	\$ 25,367,005.00	712,527	\$ 1,598,466,078.00	
Issued during year-----	48,529	113,620,290.00	7,266	12,127,716.00	5,436	17,844,363.00	4,127,669.00	61,231	147,720,038.00	
Revived during year-----	541	1,368,860.00	112	157,458.00	43	230,771.00	1,757,089.00	696	1,757,089.00	
Increased during year-----	38	-----	4	-----	14	3,403,064.00	-----	56	3,403,064.00	
Totals before transfers-----	621,286	1,374,881,280.00	119,863	214,416,844.00	33,356	132,553,471.00	-----	-----	-----	
Transfers, deductions-----	3,563	5,586,908.00	863	1,046,348.00	2,857	5,932,105.00	-----	-----	-----	
Transfers, additions-----	2,755	5,895,484.00	708	1,560,501.00	3,825	5,109,376.00	-----	-----	-----	
Balance of transfers-----	813	308,576.00	155	514,153.00	968	822,729.00	-----	-----	-----	
Totals after transfers-----	620,473	1,375,189,856.00	119,713	214,930,997.00	34,324	131,730,742.00	29,494,674.00	774,510	1,751,346,269.00	
Deduct ceased:										
By death-----	7,410	21,288,544.00	780	1,854,171.00	148	626,172.00	1,246,657.00	8,338	25,015,544.00	
By maturity-----	-----	-----	3,742	8,043,943.00	-----	-----	53,953.00	3,742	8,097,896.00	
By expiry-----	-----	-----	9	37,651.00	3,686	13,938,007.00	-----	3,685	13,975,658.00	
By surrender-----	15,499	41,512,017.00	3,081	6,381,022.00	1,040	4,316,448.00	1,821,768.00	19,620	54,031,855.00	
By lapse-----	12,302	24,716,797.00	1,554	2,280,851.00	1,430	6,031,250.00	-----	15,286	33,028,898.00	
By decrease-----	-----	3,804,725.00	-----	817,525.00	-----	-----	-----	-----	4,622,250.00	
Total terminated-----	35,211	91,322,083.00	9,166	19,415,763.00	6,304	24,911,877.00	3,122,378.00	50,681	138,772,101.00	
Outstanding end of year-----	585,262	1,283,867,773.00	110,547	195,515,234.00	28,020	106,818,865.00	26,372,296.00	723,829	1,612,574,168.00	
Policies reinsured-----	115	3,546,126.00	9	241,065.00	13	561,400.00	-----	137	4,348,591.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 108,152; amount, \$210,292,670.85.
The annuities in force December 31st last were in number 10,856, representing in annual payments, \$2,773,005.89.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	10,218	\$ 17,835,077.00
Policies on the lives of citizens of said State issued during the year.....	1,162	2,236,839.00
Total.....	11,380	\$ 20,071,917.00
Deduct ceased to be in force during the year.....	769	2,330,772.00
Policies in force December 31.....	10,611	\$ 17,741,145.00
Losses and claims unpaid December 31 of previous year.....	3	\$ 1,566.00
Losses and claims incurred during year.....	105	168,474.00
Total.....	108	\$ 170,040.00
Losses and claims settled during the year in cash.....	108	169,540.00
Losses and claims unpaid December 31.....		\$ 500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$579,677.11.		

NATIONAL LIFE INSURANCE COMPANY OF THE U. S. A.

Incorporated July 25, 1868.

Commenced Business August 1, 1868.

Reincorporated under the laws of Illinois, March 3, 1904.

A. M. JOHNSON, President.

ROBERT D. LAY, Secretary and Treasurer.

Home Office, 29 South LaSalle Street, Chicago, Ill.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 11,527,144.10

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$8,475.23 for first year's reinsurance..	\$ 359,999.29	
Dividends applied to purchase paid-up additions and annuities.....	6,811.19	
Surrender values applied to purchase paid-up insurance and annuities..	45,111.53	
Total new premiums.....		\$ 411,922.01
Renewal premiums, without deduction for commissions or other expenses, less \$17,497.43 for reinsurance on renewals.....	\$ 2,176,874.00	
Dividends applied to pay renewal premiums.....	57,962.85	
Total renewal premiums.....		2,234,836.85
Extra premiums for total and permanent disability benefits.....		719.74
Total premium income.....		\$ 2,647,478.60
Consideration for supplementary contracts not involving life contingencies.....		13,535.85
Gross interest on mortgage loans.....	\$ 186,120.29	
Gross interest on collateral loans.....	5,192.15	
Gross interest on bonds and dividends on stocks.....	207,756.06	

Gross interest on premium notes, policy loans or liens.....	\$	131,426.44	
Gross interest on deposits in trust companies and banks.....		29,795.11	
Gross interest on other debts due the company.....		3,951.98	
Gross discount on claims paid in advance.....		74.82	
Gross rent from company's property, including \$210 for company's occupancy of its own buildings.....		12,989.04	
Total gross interest and rents.....	\$		577,305.89
From certificates of deposit previously charged off.....	\$	5,010.00	
Profit and loss.....		128.53	
			5,138.53
From agents' balances previously charged off.....			3,830.60
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds.....	\$	145.00	
Stocks.....		54.50	
			199.50
Income, life department.....	\$		3,247,488.97
Income, casualty department.....			782,870.59
Total income.....	\$		4,030,359.56
Sum of both amounts.....	\$		15,557,503.6

DISBURSEMENTS.

For death claims (less \$3,677.00 reinsurance), \$659,657.59; additions, \$8,- 849.78.....	\$	668,507.37	
For matured endowments.....		58,010.00	
Net amount paid for losses and matured endowments.....	\$	726,517.37	
For annuities involving life contingencies.....		23,174.21	
Premium notes and liens voided by lapse, less \$566.39 restorations.....		5,076.99	
Surrender values paid in cash or applied in liquidation of loans or notes		596,003.98	
Surrender values applied to purchase paid-up insurance and annuities..		45,111.53	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		80,740.45	
Dividends applied to pay renewal premiums.....		57,962.85	
Dividends applied to purchase paid-up additions and annuities.....		6,811.19	
Total paid policyholders.....	\$	1,541,398.57	
Expense of investigation and settlement of policy claims, including \$1,587.98 for legal expenses.....		2,082.98	
Paid for claims on supplementary contracts not involving life contin- gencies.....		9,198.39	
Paid stockholders for interest or dividends.....		50,000.00	
Commissions to agents (less commission on reinsurance): First year's premiums, \$240,793.76; renewal premiums, \$121,341.40.....		362,135.16	
Compensation of managers and agents not paid by commission for ser- vices in obtaining new insurance.....		21,480.56	
Agency supervision and traveling expenses of supervisors, except com- pensation for home office supervision.....		5,648.52	
Branch office expenses, including salaries of managers and clerks.....		31,561.75	
Medical examiners' fees, \$26,653.50; inspection of risks, \$4,794.17.....		31,447.67	
Salaries and all other compensation of officers, directors, trustees and home office employees.....		165,151.83	
Rent, including \$210 for company's occupancy of its own buildings.....		25,149.96	
Advertising, \$5,249.23; printing and stationery, \$13,545.09; postage, tele- graph, telephone and express, \$8,691.80; exchange, \$2,210.65.....		29,687.77	
Legal expense.....		13,326.11	
Furniture, fixtures and safes.....		8,553.77	
Repairs and expenses, other than taxes, on real estate.....		7,626.20	
Taxes on real estate.....		4,148.92	
State taxes on premiums.....		37,511.49	

Federal income tax.....	\$ 1,170.04	
Publication of annual statements.....	766.43	
All other licenses, fees, and taxes.....	590.86	
Investment expenses.....	2,044.64	
Taxes on personal property, \$1,773.34; revenue stamps, \$121.57.....	1,894.91	
Association of Life Insurance Presidents.....	855.64	
Association of Legal Reserve Life Insurance Companies of Illinois.....	2,925.97	
Miscellaneous expense.....	3,836.98	
Profit and loss.....	355.76	
Agents' balances charged off.....	9,537.46	
Gross loss on sale or maturity of ledger assets, viz.: Stocks.....	897.50	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Collateral loans.....	60,000.00	
Bonds.....	2,200.00	
Stocks.....	84,080.00	
Total disbursements, life department.....	\$ 2,532,432.25	
Disbursements, casualty department.....	757,046.47	
Total disbursements.....	\$ 3,289,478.72	
Balance.....	\$ 12,268,024.94	

LEDGER ASSETS.

Book value of real estate.....	\$ 5,038.09	
Mortgage loans on real estate, first liens.....	3,678,258.62	
Loans secured by pledge of bonds, stocks or other collateral.....	73,212.87	
Loans made to policyholders on this company's policies assigned as collateral.....	2,169,730.12	
Premium notes on policies in force.....	227,439.65	
Book value of bonds, \$1,515,699.06; and stocks, \$3,523,491.07.....	5,039,190.13	
Cash in company's office.....	32,292.85	
Deposits in trust companies and banks not on interest.....	14,799.66	
Deposits in trust companies and banks on interest.....	887,229.50	
Agents' balances (debit, \$77,062.73, credit, \$1,932.23), including suspense account.....	75,130.50	
Partial payments made on death losses that are carried for full amount liabilities.....	13,317.18	
Casualty department.....	52,385.77	
Total ledger assets, as per balance.....	\$ 12,268,024.94	

NON-LEDGER ASSETS.

Interest due, \$16,603.38, and accrued, \$68,303.11, on mortgages.....	\$ 84,906.49	
Interest accrued on bonds.....	9,499.03	
Interest due, \$127.17, and accrued, \$115.24, on collateral loans.....	242.41	
Interest accrued on premium notes, policy loans or liens.....	13,176.24	
Interest accrued on other assets.....	1,979.90	
Total interest and rents due and accrued.....		109,804.07
Market value of bonds and stocks over book value.....		160,982.93
	<i>New Business.</i>	<i>Renewals.</i>
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 47,964.91	\$ 135,675.39
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	5,668.67	175,950.04
Totals.....	\$ 53,633.58	\$ 311,625.43
Deduct loading.....	31,392.66	56,085.22
Net amount of uncollected and deferred premiums.....	\$ 22,240.92	\$ 255,540.21
Gross assets.....		\$ 12,816,593.07

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$ 77,062.73	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	30,824.04	
Casualty department.....	18,421.09	
	<u>\$</u>	<u>126,307.86</u>

Total admitted assets.....	<u>\$ 12,690,285.21</u>
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LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.:		
Actuaries' Table at 4 per cent on insurance issued prior to 1903, and part of insurance issued from 1903 to 1907, inclusive.....	\$ 5,097,450.00	
Same for reversionary additions.....	1,068.00	
American Experience Table at 3½ per cent on insurance issued subsequent to 1907, and balance of insurance issued from 1903 to 1907, inclusive.....	5,563,685.00	
Same for reversionary additions.....	2,471.00	
Net present value of annuities, including those in reduction of premiums:		
Actuaries' Tables at 4 per cent.....	5,338.00	
American Experience Table at 3½ per cent.....	121,752.00	
Total.....	<u>\$10,791,764.00</u>	
Deduct net value of risks of this company reinsured in other solvent companies.....	48,823.00	
	<u>\$10,742,941.00</u>	
Extra reserve for total and permanent disability benefits.....	1,391.00	
Net reserve.....	<u>\$ 10,744,332.00</u>	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		
		60,571.22
Claims for death losses in process of adjustment or adjusted and not due \$	19,953.13	
Claims for death losses reported for which no proofs have been received..	61,712.94	
Reserve for net death losses incurred but unreported.....	5,000.00	
Claims for matured endowments due and unpaid.....	3,300.00	
Claims for death losses and other policy claims resisted.....	3,000.00	
Due and unpaid on annuity claims involving life contingencies.....	2,499.73	
Total policy claims.....		95,465.80
Premiums paid in advance, including surrender values so applied.....		11,651.86
Unearned interest and rents paid in advance.....		50,475.25
Commissions due to agents on premium notes when paid.....		2,243.44
Commissions to agents, due or accrued.....		3,072.41
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon		1,282.22
Salaries, rents, office expenses, bills and accounts due or accrued.....		3,000.00
Medical examiners' fees.....		1,764.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		74,372.91
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		6,739.86
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....		18,691.51
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....		86,325.08
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in item above.....		642,046.39
Casualty department.....		177,226.69
Capital stock.....		500,000.00
Unassigned funds, surplus.....		211,024.57
Total liabilities.....	<u>\$</u>	<u>12,690,285.21</u>

EXHIBIT OF POLICIES 1912—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		'Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	31,764	\$ 48,825,745.17	5,155	\$ 6,816,371.89	11,729	\$ 23,613,934.77	\$	48,648	\$ 79,261,723.83	
Issued during year.....	148	348,500.00			5,782	11,415,125.30		5,930	11,763,625.30	
Revived during year.....	93	177,250.00	13	14,500.00	19	35,085.73		125	226,835.73	
Increased during year.....	7	3,401.00		362.50	19	188,055.65	2,011.00	26	193,830.15	
Totals before transfers.....	32,012	49,354,896.17	5,168	6,831,234.39	17,549	35,252,201.45				
Transfers, deductions.....	453	644,248.79	46	72,694.36	5,784	10,518,529.85				
Transfers, additions.....	5,248	9,637,174.95	536	881,354.90	499	716,943.15				
Balance of transfers.....	4,795	8,992,926.16	490	808,660.54	5,285	9,801,586.70				
Totals after transfers.....	36,807	58,347,822.33	5,658	7,639,894.93	12,264	25,450,614.75	7,683.00	54,729	91,446,015.01	
Deduct ceased:										
By death.....	287	398,152.00	67	99,515.00	141	236,818.30		495	734,485.30	
By maturity.....			32	57,060.00				32	57,060.00	
By expiry.....	2,104	3,962,660.23	126	187,354.90	501	705,053.85		2,731	4,855,068.98	
By surrender.....	711	1,240,869.00	97	183,104.00	5	42,095.79	140.00	813	1,446,201.79	
By lapse.....	975	1,938,881.48	133	269,386.00	626	2,016,943.22		1,754	4,225,210.70	
By decrease.....		152,827.21		15,205.99		210,487.74	80.00		378,600.94	
Total terminated.....	4,077	7,693,382.92	475	811,625.89	1,273	3,211,398.90	220.00	5,825	11,716,627.71	
Outstanding end of year.....	32,730	50,654,439.41	5,183	6,828,269.04	10,991	22,239,215.85	7,463.00	48,904	79,729,387.30	
Policies reinsured.....	44	208,500.00	12	70,000.00	224	1,400,789.80		280	1,679,289.80	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 3,701; amount, \$5,031,768.82.
The annuities in force December 31st last were in number 4, representing in annual payments, \$10,753.24.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	26	\$ 38,569.00
Policies on the lives of citizens of said State issued during the year.....	14	17,000.00
Total.....	40	\$ 55,569.00
Deduct ceased to be in force during the year.....	13	21,000.00
Policies in force December 31.....	27	\$ 34,569.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$2,343.52.		

NATIONAL LIFE INSURANCE COMPANY.

Incorporated November 13, 1848.

Commenced Business February 1, 1850.

Jos. A. DeBoer, President.

OSMOND D. CLARK, Secretary.

H. M. CUTLAR, Treasurer.

Home Office, 116 State Street, Montpelier, Vt.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 57,260,823.43

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 662,058.62
Surrender values applied to pay first year's premiums.....	2,010.42
Total first year's premiums on original policies.....	\$ 664,069.04
Dividends applied to purchase paid-up additions and annuities.....	49,701.08
Consideration for original annuities involving life contingencies.....	638,471.91
Consideration for supplementary contracts involving life contingencies.....	5,872.59
Total new premiums.....	\$ 1,358,114.62
Renewal premiums, without deduction for commissions or other expenses.....	\$5,289,445.88
Dividends applied to pay renewal premiums.....	551,721.56
Dividends applied to shorten the endowment or premium paying period.....	25,071.77
Surrender values applied to pay renewal premiums.....	1,067.86
Renewal premiums for deferred annuities.....	1,731.80
Total renewal premiums.....	5,869,038.87
Total premium income.....	\$ 7,227,153.49
Consideration for supplementary contracts not involving life contingencies.....	63,566.12
Dividends left with the company to accumulate at interest.....	1,127.60
Gross interest on mortgage loans, less \$21,922.79 accrued interest on mortgages acquired during 1914.....	\$ 1,481,656.48
Gross interest on bonds and dividends on stocks, less \$27,267.32 accrued interest on bonds acquired during 1914.....	800,408.26
Gross interest on premium notes, policy loans or liens.....	562,529.91
Gross interest on deposits in trust companies and banks.....	26,103.59
Gross interest on premiums.....	7,043.98

Gross interest on non-ledger assets.....	\$ 3,445.47	
Gross discount on claims paid in advance.....	537.14	
Gross rent from company's property, including \$10,000 for company's occupancy of its own buildings.....	21,901.67	
Total gross interest and rents.....	\$ 2,903,626.50	
From other sources.....	57.08	
From agents' balances previously charged off.....	7,993.92	
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate.....	\$ 74.50	
Bonds.....	4,748.58	
	4,823.08	
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds.....	7,690.40	
Total income.....	\$ 10,216,038.19	
Sum of both amounts.....	\$ 67,476,861.62	

DISBURSEMENTS.

For death claims, \$2,004,620.29; additions, \$3,713.01.....	\$ 2,008,333.30
For matured endowments, \$1,083,157.00; additions, \$3,882.26.....	1,087,039.26
Net amount paid for losses and matured endowments.....	\$ 3,095,372.56
For annuities involving life contingencies.....	541,198.63
Surrender values paid in cash or applied in liquidation of loans or notes.....	1,279,499.25
Surrender values applied to pay new premiums.....	3,078.28
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	596,620.48
Dividends applied to pay renewal premiums.....	551,721.56
Dividends applied to shorten the endowment or premium paying period.....	25,071.77
Dividends applied to purchase paid-up additions and annuities.....	49,701.08
Dividends left with the company to accumulate at interest.....	1,127.60
Total paid policyholders.....	\$ 6,142,391.21
Expense of investigation and settlement of policy claims.....	836.62
Paid for claims on supplementary contracts not involving life contin- gencies.....	31,566.08
Dividends and interest thereon held on deposit surrendered during the year.....	224.17
Commissions to agents, less commissions on reinsurance.....	733,602.89
Agency supervision and traveling expenses of supervisors, except com- pensation for home office supervision.....	16,619.19
Branch office expenses, including salaries of managers and clerks.....	94,466.29
Medical examiners' fees.....	56,503.19
Salaries and all other compensation of officers, directors, trustees and home office employees.....	187,053.14
Rent.....	57,245.68
Advertising, printing and stationery, postage, telegraph, telephone and express.....	71,603.91
Legal expense not included in item above.....	197.24
Furniture, fixtures and safes.....	7,651.13
Repairs and expenses, other than taxes, on real estate.....	6,694.22
Taxes on real estate.....	5,107.79
State taxes on premiums.....	117,070.25
Insurance department licenses and fees.....	7,133.64
All other licenses, fees and taxes.....	72,192.40
Home office supplies.....	15,480.85
Home office travel.....	741.52
Home office investment expense.....	50,393.81
Loss on policy claims.....	73.31
Agents' balances charged off.....	7,399.99
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	250.00

Gross decrease, by adjustment, in book value of ledger assets, viz.:

Real estate.....	\$ 5,000.00
Bonds, for amortization of premium.....	79,104.62
Total disbursements.....	\$ 7,766,603.14
Balance.....	\$ 59,710,258.48

LEDGER ASSETS.

Book value of real estate.....	\$ 235,000.00
Mortgage loans on real estate, first liens.....	28,817,681.22
Loans made to policyholders on this company's policies assigned as collateral.....	8,212,891.15
Premium notes on policies in force.....	2,056,921.99
Book value of bonds.....	19,862,214.34
Cash in company's office.....	2,217.56
Deposits in trust companies and banks not on interest.....	20,000.00
Deposits in trust companies and banks on interest.....	500,827.78
Agents' balances (debit, \$2,793.28, credit, \$288.84), net.....	2,504.44
Total ledger assets, as per balance.....	\$ 59,710,258.48

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 762,909.41
Interest due and accrued on bonds.....	307,271.92
Interest due and accrued on premium notes, policy loans or liens.....	333,029.59
Interest due and accrued on other assets.....	1,153.90
Interest due on premiums.....	26.77
Rents due and accrued on company's property or lease.....	393.37
Total interest and rents due and accrued.....	1,404,784.96

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 12,005.46	\$ 454,848.12	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	63,451.73	547,210.77	
Totals.....	\$ 75,457.19	\$ 1,002,058.89	
Deduct loading.....	18,426.96	218,695.90	
Net amount of uncollected and deferred premiums.....	\$ 57,030.23	\$ 783,362.99	840,393.22
Gross assets.....			\$ 61,955,436.66

DEDUCT ASSETS NOT ADMITTED.

Commuted commissions, agents' debit balances, gross.....	\$ 2,793.28
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	148.00
Book value of ledger assets over market value, viz.: Bonds.....	445,647.00
	448,588.28
Total admitted assets.....	\$ 61,506,848.38

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the actuary on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on all business in force prior to January 1, 1901.....\$23,534,406.00

Same for reversionary additions.....101,092.00

American Experience Table at 2 per cent on all business in force issued subsequent to January 1, 1901.....22,484,527.00

Same for reversionary additions.....163,730.00

Net present value of annuities, including those in reduction of premiums:

McClintock's Annuitants at 3½, and American 3 per cent.....5,374,090.00

Net reserve.....\$ 51,657,845.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies.....251,610.00

Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....3,823.08

Claims for death losses in process of adjustment or adjusted and not due \$ 3,000.00

Claims for death losses reported for which no proofs have been received.....61,151.00

Reserve for net death losses incurred but unreported.....50,000.00

Claims for matured endowments due and unpaid.....4,050.00

Claims for death losses and other policy claims resisted.....21,000.00

Due and unpaid on annuity claims involving life contingencies.....20,625.13

Total policy claims.....159,826.13

Dividends left with the company to accumulate at interest, and accrued interest thereon.....1,832.07

Premiums paid in advance, including surrender values so applied.....6,572.28

Unearned interest and rent paid in advance.....2,192.30

Commissions to agents, due or accrued.....163.65

Cost of collection on uncollected and deferred premiums, in excess of the loading thereon.....16,799.37

Salaries, rents, office expenses, bills and accounts due or accrued.....25,000.00

Medical examiners' fees, and legal fees, due or accrued.....1,388.00

Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....176,233.29

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....60,930.11

Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....793,868.55

Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....508,239.43

Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in item above.....4,524,622.20

Life rate endowment extra reserve.....145,711.69

Surplus for termination of insurance.....10,189.82

Taxes on real estate.....1,584.39

Unassigned funds, surplus.....3,158,417.02

Total liabilities.....\$ 61,506,848.38

EXHIBIT OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	55,412	\$ 113,370,809.00	26,474	\$ 43,342,724.00	13,048	\$ 31,254,301.00	\$ 386,219.00	94,934	\$ 188,354,053.00	
Issued during year-----	5,686	11,859,473.00	1,765	2,773,659.00	2,302	6,412,322.00	91,536.00	9,753	21,136,990.00	
Revived during year-----	124	244,000.00	51	69,304.00	44	98,500.00	78.00	219	411,882.00	
Increased during year-----		7,000.00		1,500.00		1,027.00			9,527.00	
Totals before transfers-----	61,222	125,481,282.00	28,290	46,187,187.00	15,394	37,766,150.00				
Transfers, deductions-----	539	336,068.00	276	313,084.00	165	516,211.00				
Transfers, additions-----	305	642,059.00	31	46,180.00	644	477,124.00				
Balance of transfers-----	—234	+305,991.00	—245	—266,904.00	+479	+39,087.00				
Totals after transfers-----	60,988	125,787,273.00	28,045	45,920,283.00	15,873	37,727,063.00	477,833.00	104,906	209,912,452.00	
Deduct ceased:										
By death-----	57	1,390,747.00	168	296,318.00	94	255,209.00	3,713.00	838	1,945,987.00	
By maturity-----	24	56,500.00	597	1,020,177.00			3,960.00	621	1,080,637.00	
By expiry-----	72	147,500.00	81	174,500.00	752	1,478,610.00		905	1,800,610.00	
By surrender-----	932	2,795,103.00	478	919,794.00	284	486,705.00	12,924.00	1,694	4,214,526.00	
By lapse-----	1,097	1,885,115.00	280	334,500.00	713	2,018,833.00		2,090	4,238,448.00	
By decrease-----	1	53,866.00		5,002.00	727	1,948,000.00	10.00	728	2,006,878.00	
Total terminated-----	2,702	6,328,831.00	1,604	2,750,291.00	2,570	6,187,357.00	20,607.00	6,876	15,287,086.00	
Outstanding end of year-----	58,286	119,458,442.00	26,441	43,169,992.00	13,303	31,539,706.00	- 457,226.00	98,030	194,625,366.00	

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	2,398	\$ 4,015,007.57
Policies on the lives of citizens of said State issued during the year.....	414	801,656.22
Total.....	2,812	\$ 4,816,663.79
Deduct ceased to be in force during the year.....	184	445,077.36
Policies in force December 31.....	2,628	\$ 4,371,586.43
Losses and claims unpaid December 31 of previous year.....	1	\$ 1,000.00
Losses and claims incurred during year.....	25	39,187.44
Total.....	26	\$ 40,187.44
Losses and claims settled during the year in cash.....	24	34,187.44
Losses and claims unpaid December 31.....	2	\$ 6,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$142,217.16.		

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY.

Incorporated April 1, 1835.

Commenced Business December 1, 1843.

ALFRED D. FOSTER, President.

J. A. BARBEY, Secretary.

Home Office, 87 Milk Street, Boston, Mass.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 64,036,849.11

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 976,664.55	
Dividends applied to purchase paid-up additions and annuities.....	256,084.00	
Consideration for supplementary contracts involving life contingencies.....	8,665.31	
Total new premiums.....		\$ 1,241,413.86
Renewal premiums, without deduction for commissions or other expenses.....	\$ 6,979,167.08	
Dividends applied to pay renewal premiums.....	1,366,836.17	
Total renewal premiums.....		8,346,003.25
Extra premiums for total and permanent disability benefits.....		1,703.49
Total premium income.....		\$ 9,589,120.60
Consideration for supplementary contracts not involving life contingencies.....		143,021.00
Dividends left with the company to accumulate at interest.....		2,915.75
Gross interest on mortgage loans.....	\$ 670,464.02	
Gross interest on collateral loans.....	11,515.19	
Gross interest on bonds and dividends on stocks, less \$24,263.95 accrued interest on bonds acquired during 1914.....	1,636,586.13	
Gross interest on premium notes, policy loans or liens.....	536,899.31	
Gross interest on deposits in trust companies and banks.....	19,699.49	
Gross discount on claims paid in advance.....	62.80	
Gross rent from company's property, including \$44,380 for company's occupancy of its own buildings.....	128,910.77	
Total gross interest and rents.....		3,004,137.71

Federal income tax withholdings.....	\$	644.00	
First-Second National Bank, Pittsburgh, Pa., in liquidation of claim....		5,093.45	
			\$ 5,737.45
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....			6,131.50
Total income.....	\$	12,751,064.01	
Sum of both amounts.....	\$	76,787,913.12	

DISBURSEMENTS.

For death claims, \$2,919,732; additions, \$47,622.....	\$	2,967,354.00	
For matured endowments, \$553,030; additions, \$11,431.....		564,461.00	
Net amount paid for losses and matured endowments.....	\$	3,531,815.00	
Surrender values paid in cash or applied in liquidation of loans or notes.....		1,177,520.33	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		199,911.87	
Dividends applied to pay renewal premiums.....		1,366,836.17	
Dividends applied to purchase paid-up additions and annuities.....		256,084.00	
Dividends left with the company to accumulate at interest.....		2,915.75	
Total paid policyholders.....	\$	6,535,083.12	
Expense of investigation and settlement of policy claims—legal expenses.....		293.79	
Paid for claims on supplementary contracts not involving life contingencies.....		19,269.63	
Dividends and interest thereon held on deposit surrendered during the year.....		9,673.87	
Paid for claims on supplementary contracts involving life contingencies.....		21,570.50	
Commissions to agents (less commission on reinsurance): First year's premiums, \$458,243.90; renewal premiums, \$454,162.38.....		912,406.28	
Commuted renewal commissions.....		650.70	
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....		4,599.95	
Branch office expenses, including salaries of managers and clerks not included in item above.....		159,769.40	
Medical examiners' fees, \$87,370.07; inspection of risks, \$16,826.30.....		104,196.37	
Salaries and all other compensation of officers, directors, trustees and home office employees.....		239,759.34	
Rent, including \$44,380 for company's occupancy of its own buildings..		50,380.00	
Advertising, \$11,789.23; printing and stationery, \$37,587.63; postage, telegraph, telephone and express, \$14,868.09; exchange, \$1,163.99.....		65,408.94	
Legal expense not included in item above.....		467.58	
Furniture, fixtures and safes.....		10,517.70	
Repairs and expenses, other than taxes, on real estate.....		50,701.48	
Taxes on real estate.....		36,055.22	
State taxes on premiums, \$106,822.03; tax on reserve, \$47,565.14.....		154,387.17	
Insurance department licenses and fees.....		11,800.88	
Federal corporation tax.....		2,183.77	
Revenue stamps, \$22.40; municipal licenses, \$3,168.27.....		3,190.67	
Compulsory advertising, \$895.59; miscellaneous taxes and fees, \$786.40...		1,681.99	
Association of Life Insurance Presidents, \$1,857.72; legislative expense, \$640.17.....		2,497.89	
Mortgage expense, \$1,633.75; agency meeting, \$2,958.68.....		4,592.43	
Office supplies, \$10,238.88; Fidelity Company bonds, \$1,310.30.....		11,549.18	
Lunches for night work, \$2,106; auditing accounts, \$2,218.....		4,324.00	
Protective watch service, \$1,042; sundries, \$459.98.....		1,501.98	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate.....		116,963.72	
Bonds, for amortization of premiums.....		79,034.57	
Stoske.....		170,898.00	
Total disbursements.....		8,785,410.12	
Balance.....	\$	68,002,503.00	

LEDGER ASSETS.

Book value of real estate.....	\$ 1,786,873.34	
Mortgage loans on real estate, first liens.....	15,031,884.00	
Loans secured by pledge of bonds, stocks or other collateral.....	222,850.00	
Loans made to policyholders on this company's policies assigned as collateral.....	10,773,038.88	
Premium notes on policies in force.....	892,353.36	
Book value of bonds, \$35,640,361.04; and stocks, \$2,510,364.33.....	38,150,725.37	
Cash in company's office.....	387.77	
Deposits in trust companies and banks on interest.....	1,144,390.28	
Total ledger assets, as per balance.....	\$ 68,002,503.00	

NON-LEDGER ASSETS.

Interest accrued, \$126,681.70 on mortgages.....	\$ 126,681.70	
Interest accrued on bonds.....	542,735.54	
Interest accrued on collateral loans.....	3,575.16	
Interest due, \$51,944.10, and accrued, \$135,256.62, on premium notes, policy loans or liens.....	187,250.72	
Interest accrued on bank interest.....	1,381.63	
Rents due, \$339.83, and accrued, \$6,012.91 on company's property or lease.....	6,352.74	
Total interest and rents due and accrued.....	867,977.49	
Market value of real estate over book value.....	3,499.00	
Amortized value (not including interest in item above) of bonds and market value of stocks over book value.....	654,683.63	

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 7,754.60	\$ 498,568.71	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	133,804.42	169,823.93	
Totals.....	\$ 141,559.02	\$ 668,392.64	
Deduct loading.....	30,690.00	144,913.75	
Net amount of uncollected and deferred premiums.....	\$ 110,869.02	\$ 523,478.89	634,347.91
Gross assets.....			\$ 70,163,011.03
Total admitted assets.....			\$ 70,163,011.03

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company's actuary, on the following tables of mortality and rates of interest, viz.:		
Actuaries' Table at 4 per cent on all policies issued prior to 1901.....	\$30,134,669.06	
American Experience Table at 3½ per cent on all policies issued from January 1, 1901, to December 15, 1907, except joint life. Additions on all policies to January 1, 1908.....	18,265,423.12	
Same for reversionary additions.....	1,458,966.50	
American Experience Table at 3 per cent on all policies written after December 15, 1907, and dated in 1908, and after, and additions thereon, joint life policies.....	11,131,901.26	
Same for reversionary additions.....	212,321.25	
Net present value of annuities, including those in reduction of premiums:		
4 per cent Actuaries' Table.....	46.75	
3½ per cent American Experience Table.....	1,573.57	
3 per cent American Experience Table.....	134,258.65	
Total.....	\$61,339,160.16	
Extra reserve for total and permanent disability benefits.....	855.96	
Net reserve.....		\$ 61,340,016.12

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary.....	\$	468,361.59
Claims for death losses due and unpaid.....	\$	159.00
Claims for death losses in process of adjustment or adjusted and not due.....		73,933.48
Claims for death losses reported for which no proofs have been received.....		139,811.00
Reserve for net death losses incurred but unreported.....		47,678.00
Claims for matured endowments due and unpaid.....		65,795.05
Claims for death losses and other policy claims resisted.....		12,691.00
Total policy claims.....		340,067.53
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		8,004.12
Premiums paid in advance, including surrender values so applied.....		58,240.68
Unearned interest and rent paid in advance.....		8,972.67
Commissions due to agents on premium notes when paid.....		38,747.95
Commissions to agents, due or accrued.....		5,276.54
Salaries, rents, office expenses, bills and accounts due or accrued.....		6,666.94
Medical examiners' fees, \$1,753, and legal fees, \$250 due or accrued.....		2,003.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		157,450.39
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		228,075.00
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....		1,855,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....		147,366.55
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in item above.....		194,533.50
Reserve for equalization of mortality and depreciation of assets.....		300,000.00
Federal income tax withholdings.....		644.00
Unassigned funds, surplus.....		5,003,584.45
Total liabilities.....	\$	70,163,011.03

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	76,486	\$ 181,767,706.00	28,002	\$ 59,599,631.00	7,888	\$ 30,523,032.00	\$ 2,559,812.00	112,376	\$ 274,450,181.00	
Issued during year.....	9,912	22,792,448.00	1,197	1,962,826.00	1,358	5,418,750.00	474,969.00	12,467	30,648,993.00	
Revived during year.....	162	394,272.00	21	40,468.00	68	216,830.00	651,570.00	251	651,570.00	
Increased during year.....		134,708.00		63,685.00		42,896.00			261,289.00	
Totals before transfers.....	86,560	205,109,134.00	29,220	61,666,610.00	9,314	36,201,508.00				
Transfers, deductions.....	54	164,006.00	36	99,819.00	484	1,838,499.00				
Transfers, additions.....	322	1,171,823.00	24	59,749.00	228	870,752.00				
Balance of transfers.....	+268	+1,007,817.00	—12	—40,070.00	—256	—967,747.00				
Totals after transfers.....	86,828	206,116,951.00	29,208	61,626,540.00	9,058	35,233,761.00	3,034,781.00	125,094	306,012,633.00	
Deduct ceased:										
By death.....	650	1,837,522.00	304	841,286.00	48	237,840.00	50,676.00	1,002	2,967,324.00	
By maturity.....			260	539,435.00			11,537.00	280	550,972.00	
By expiry.....					159	454,662.00		159	454,662.00	
By surrender.....	866	1,992,497.00	586	1,251,689.00	58	269,006.00	52,241.00	1,510	3,665,433.00	
By lapse.....	1,779	3,802,746.00	163	222,465.00	353	1,485,744.00	1,537.00	2,295	5,512,492.00	
By decrease.....		1,488,890.00		278,565.00		461,249.00			2,228,704.00	
Total terminated.....	3,295	9,121,655.00	1,313	3,133,440.00	618	2,908,501.00	115,991.00	5,226	15,279,587.00	
Outstanding end of year.....	83,533	196,995,296.00	27,895	58,493,100.00	8,440	32,325,260.00	2,918,790.00	119,868	290,732,446.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 10,899; amount, \$19,129,559.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	580	\$ 1,120,471.00
Policies on the lives of citizens of said State issued during the year, including transfers to—No. 26, amount, \$49,552.....	367	694,574.00
Total.....	947	\$ 1,815,045.00
Deduct ceased to be in force during the year, including transfers from—No. 14, amount, \$28,550.....	80	143,168.00
Policies in force December 31.....	867	\$ 1,671,877.00
Losses and claims incurred during year.....	6	\$ 14,000.00
Losses and claims settled during the year in cash.....	5	11,000.00
Losses and claims unpaid December 31.....	1	\$ 3,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$49,582.86.		

NEW YORK LIFE INSURANCE COMPANY.

Incorporated, 1841.

Commenced Business, 1845.

DARWIN P. KINGSLEY, President.

SEYMOUR M. BALLARD, Secretary.

FREDERICK H. SHIPMAN, Treasurer.

Home Office, 346 Broadway, New York, N. Y.

Amount of ledger assets (as per balance) December 31 of previous year.....\$ 762,850,703.40

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses.....	\$ 8,978,500.82
Dividends applied to purchase paid-up additions and annuities.....	1,719,591.86
Consideration for original annuities involving life contingencies.....	342,058.77
Consideration for supplementary contracts involving life contingencies..	103,649.90
Consideration for total and permanent disability claims allowed.....	39,488.00
Total new premiums.....	\$ 11,183,289.35
Renewal premiums without deduction for commissions or other expenses, less \$86,761.89 for reinsurance on renewals (including \$6,400.93 premiums waived for total and permanent disability).....	\$73,702,711.11
Dividends applied to pay renewal premiums.....	5,198,778.76
Surrender values applied to pay renewal premiums.....	126,300.44
Renewal premiums for deferred annuities.....	47,362.33
Total renewal premiums.....	79,075,152.64
Extra premiums for total and permanent disability benefits (first year premiums, \$82,920; renewal premiums, \$125,816).....	208,736.00
Total premium income.....	\$ 90,467,177.99

Consideration for supplementary contracts not involving life contingencies.....	\$	328,564.09
Dividends left with the company to accumulate at interest.....		198,842.78
Gross interest on mortgage loans, less \$17,082.16 accrued interest on mortgages acquired during 1914.....	\$	7,509,010.87
Gross interest on bonds and dividends on stocks, less \$131,413.96, accrued interest on bonds acquired during 1914.....		19,293,228.99
Gross interest on premium notes, policy loans or liens.....		7,158,715.58
Gross interest on deposits in trust companies and banks.....		273,017.67
Gross interest on agents' debts.....		233.33
Gross discount on claims paid in advance.....		11,223.61
Gross rent from company's property, including \$290,377.12 for company's occupancy of its own buildings.....		693,969.50
		<hr/>
Total gross interest and rents.....		34,939,399.55
Commissions advanced in previous years now repaid.....		6,530.52
Policy fees.....		11,625.23
Doubtful debts recovered, \$14,220.76; income tax deducted at source, \$5,845.58.....		20,066.34
Bonuses received for prepayment or extension of mortgage loans.....		7,137.15
		<hr/>
		45,359.24
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		30,263.58
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds (including \$248,994.41 for accrual of discount).....	\$	248,994.41
Bond and mortgage.....		7,973.00
		<hr/>
		256,967.41
		<hr/>
Total income.....	\$	126,266,574.64
		<hr/>
Sum of both amounts.....	\$	889,117,278.04

DISBURSEMENTS.

For death claims, less \$7,543.10 reinsurance, \$25,339,878.05; additions, \$890,390.16.....	\$26,230,268.21
For matured endowments, less \$1,216.63 reinsurance, \$10,079,152.85; additions, \$22,541.50.....	10,101,694.35
For total and permanent disability claims.....	39,488.00
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Net amount paid for losses and matured endowments	\$36,371,450.56
For annuities involving life contingencies.....	1,507,870.02
Surrender values paid in cash or applied in liquidation of loans or notes.....	16,836,888.21
Surrender values applied to pay new premiums.....	126,300.44
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	10,003,706.94
Dividends applied to pay renewal premiums.....	5,198,778.76
Dividends applied to purchase paid-up additions and annuities.....	1,719,591.86
Dividends left with the company to accumulate at interest.....	198,842.78
Paid Government of Italy on account of reserve and surplus on policies transferred to government.....	7,936.26
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Total paid policyholders.....	\$71,971,365.83
Expense of investigation and settlement of policy claims, including \$42,393.85 for legal expense.....	49,978.60
Premiums waived by company on account of total and permanent disability.....	6,400.93
Paid for claims on supplementary contracts not involving life contingencies.....	317,172.26
Dividends and interest thereon held on deposit surrendered during the year.....	33,509.67
First year's premiums, \$4,240,157.28; renewal premiums, \$1,843,695.03; annuities (original), \$13,857.45; (renewal), \$1,394.51.....	6,099,104.27
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	24,765.32
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	1,064,048.86

Branch office expenses, including salaries of managers and clerks not included in item above.....	\$ 1,143,853.41
Medical examiners' fees, \$353,864.01; inspection of risks, \$94,070.16.....	449,934.17
Salaries and all other compensation of officers, directors, trustees and and home office employees.....	1,786,881.72
Rent, including \$290,377.12 for company's occupancy of its own buildings, less \$1,584.49 received under sublease.....	588,615.16
Advertising, \$51,070.92; printing and stationery, \$232,331.78; postage, telegraph, telephone and express, \$261,277.97; exchange, \$263,754.97....	808,435.64
Legal expense not including item above.....	12,355.84
Furniture, fixtures and safes.....	90,031.27
Repairs and expenses, other than taxes, on real estate.....	179,448.05
Taxes on real estate.....	119,123.44
State taxes on premiums.....	915,941.36
Insurance department licenses and fees.....	22,971.34
Federal corporation tax.....	100,578.57
Local licenses and taxes, \$58,004.26; tax on policy reserves, \$54,412.77....	112,417.03
Miscellaneous taxes, including \$23,056.89 tax on interest receipts.....	38,569.71
Paid agents under Nylie contracts.....	707,997.64
Doubtful debts marked off.....	7,946.66
Books, papers and subscriptions, \$8,266.54; special inspection reports, \$5,769.92; lunch for company's employees, \$86,659.17; miscellaneous items of expense, \$10,711.96; legislative and departmental expenses, \$3,198.09; expenses directors' election, 1915, \$19,523.89; traveling expenses, \$17,188.16.....	151,317.72
Examinations and audits of the company's accounts.....	32,139.79
Miscellaneous interest payments, \$57,582.19; bank charges, \$12,758.15; custody of and insurance on securities, \$23,612.59; premium on Fidelity bonds, \$5,858.34; bond and mortgage expense, \$4,347.20.....	104,158.47
Remittances received in previous years now adjusted.....	13,368.82
Gross loss on sale or maturity of ledger assets, viz.: bonds.....	621,589.06
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds, including \$267,227.80 for amortization of premiums.....	1,704,336.84
Bond and mortgage.....	329.38
Total disbursements.....	\$ 89,278,686.83
Balance.....	\$ 799,838,591.21

LEDGER ASSETS.

Book value of real estate.....	\$ 9,826,142.06
Mortgage loans on real estate, first liens.....	156,674,059.30
Loans secured by pledge of bonds, stocks or other collateral.....	150,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	148,500,392.74
Premium notes on policies in force.....	4,874,825.30
Book value of bonds, \$465,021,050.69, and stocks, \$294,671.88.....	465,315,722.57
Cash in company's office.....	3,351.81
Deposits in trust companies and banks not on interest.....	1,721,192.87
Deposits in trust companies and banks, on interest.....	11,972,954.64
Bills receivable, \$1,649.50; branch office debit balances, \$531,234.73; credit, \$32,616.76; net, \$498,617.97.....	500,267.47
Cash in company's branch offices, \$166,200.54; cash in transit, \$133,481.91.....	299,682.45
Total ledger assets, as per balance.....	\$ 799,838,591.21

NON-LEDGER ASSETS.

Interest due, \$228,409.30, and accrued, \$1,750,939.13 on mortgages.....	\$ 1,979,348.43
Interest due, \$253,363.79, and accrued, \$6,365,186.80 on bonds.....	6,618,550.59
Interest accrued on collateral loans.....	1,500.00
Interest accrued on premium notes, policy loans or liens.....	635,206.04
Interest due, \$23,670.36 and accrued, \$10,838.70 on bank balances.....	34,509.06
Rents due, \$20,991.20, and accrued, \$1,147.99 on company's property or lease.....	22,139.19
Total interest and rents due and accrued.....	\$ 9,291,253.31

	<i>New Business.</i>	<i>Renewals.</i>
Gross premiums due and unreported on policies in force December 31, 1914 (less reinsurance premiums).....\$	130,076.00	\$ 6,504,291.34
Gross deferred premiums on policies in force December 31, 1914 (less reinsurance premiums).....	372,758.00	5,434,857.00
Totals.....\$	502,834.06	\$11,939,148.34
Deduct loading, 25%.....	125,708.52	2,984,787.09
Net amount of uncollected and deferred premiums.....\$	377,125.54	\$ 8,954,361.25
		\$ 9,331,486.79
Gross assets.....		\$ 818,461,331.31
DEDUCT ASSETS NOT ADMITTED.		
Loans on personal property, bills receivable.....\$	1,649.50	
Book value of ledger assets over market value, viz., on bonds and stocks	26,993,051.47	
Branch office debit balances.....	531,234.73	
		27,525,935.70
Total admitted assets.....		\$ 790,935,395.61

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Insurance Department of the State of New York on the following tables of mortality and rates on interest, viz:		
American Experience Table at 3 per cent on all insurances except those specified below.....	\$541,436,753.00	
Same for reversionary additions.....	5,525,138.00	
Double American Experience Table at 3 per cent on tropical insur- ances and those on impaired lives.....	41,989,126.00	
Same for reversionary additions.....	142,711.00	
Sesqui American Experience Table at 3 per cent on semi-tropical insurances and those on partially impaired lives.....	47,143,163.00	
Same for reversionary additions.....	106,948.00	
Net present value of annuities, including those in reduction of pre- miums:		
McClintock's Annuity Table, 3 per cent.....	15,526,850.00	
Total.....	\$651,870,689.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	110,412.00	
	\$651,760,277.00	
Extra reserve for total and permanent disability benefits	129,188.00	
Net reserve (paid-for basis).....	\$ 651,889,465.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the company.....	3,287,712.21	
Present value of future premiums waived on account of total and permanent disability	38,257.00	
Liability on policies canceled and not included in "net reserve" upon which a sur- render value or reinstatement may be demanded.....	234,743.49	
Claims for death-losses in process of adjustment, or adjusted and not due.....	1,382,308.63	
Claims for death-losses reported for which no proofs have been received.....	2,588,678.36	
Reserve for net death losses incurred but unreported.....\$	1,500,000.00	
Claims for matured endowments due and unpaid.....	702,910.82	
Claims for death losses and other policy claims resisted by the company	418,660.13	
Claims for total and permanent disability benefits.....	15,355.00	
Due and unpaid on annuity claims involving life contingencies.....	144,532.85	
Total policy claims.....		6,752,445.85

Due and unpaid on supplementary contracts not involving life contingencies.....	\$ 2,051.25
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	427,444.54
Premiums paid in advance, including surrender values so applied.....	848,969.17
Unearned interest and rent paid in advance.....	3,199,964.40
Commissions due to agents on premium notes when paid.....	58,377.96
Commissions to agents, due or accrued.....	8,827.89
Salaries, rents, office expenses, bills and accounts due or accrued, including \$2,455.97 accrued charges on deposits.....	95,186.38
Medical examiners' fees, \$19,631.78; inspectors' fees, \$4,437.50; and legal fees, \$7,848.57; due and accrued.....	31,917.85
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement (including \$10,259.69 accrued taxes on interest and deposits).....	1,128,353.75
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	1,114,343.54
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	8,117,882.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	8,986,237.86
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above.....	88,902,104.00
Reserve, special or surplus funds not included above: Security fluctuation and general contingency fund, \$11,381,135.25; annual dividend equalization funds, \$1,623,618.00.....	13,004,753.25
Reserve for future expenses on paid-up annual dividend policies.....	320,000.00
Due agents under Nylie contracts.....	4,389.16
Reserve for Nylie contracts.....	2,459,729.00
Income tax deducted at source.....	6,240.00
Reserve for unclaimed receipts.....	16,000.00
Total liabilities.....	\$ 790,935,395.61

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	727,501	\$1,550,761,798.00	347,156	\$ 613,647,244.00	26,998	\$ 100,907,199.00	\$ 7,782,971.00	1,101,655	\$ 2,273,099,212.00	
Issued during year.....	79,268	177,801,700.00	27,231	42,817,500.00		2,952,000.00	3,102,921.00	107,320	226,674,121.00	
Revived during year.....	1,344	3,457,300.00	561	954,000.00	31	125,400.00	44,294.00	1,936	4,580,994.00	
Increased during year.....		1,062,415.00		317,522.00		6,215,113.00	4,004.00		7,599,054.00	
Totals before transfers.....	808,113	1,733,083,213.00	374,948	657,736,266.00	27,850	110,199,712.00				
Transfers, deductions.....	8,390	19,575,400.00	3,678	4,840,800.00	1,283	2,010,200.00				
Transfers, additions.....	389	675,000.00	67	239,400.00	12,895	25,512,000.00				
Balance of transfers.....	8,001	18,900,400.00	3,611	4,601,400.00	11,612	23,501,800.00				
Totals after transfers.....	800,112	1,714,182,813.00	371,337	653,134,866.00	39,462	133,701,512.00	10,934,190.00	1,210,911	2,511,953,381.00	
Deduct ceased:										
By death.....	7,758	19,631,311.00	3,050	6,214,169.00	325	1,283,765.00	251,479.00	11,133	27,380,724.00	
By maturity.....			5,321	10,419,456.00			23,554.00	5,321	10,443,010.00	
By expiry.....					7,443	24,056,645.00		7,443	24,056,645.00	
By surrender.....	12,862	28,996,900.00	5,782	11,327,500.00	292	588,300.00	1,408,959.00	18,936	42,301,659.00	
By lapse.....	19,818	40,311,691.00	5,423	7,683,058.00	583	2,162,600.00	2,047.00	25,824	50,159,396.00	
By decrease.....		4,841,615.00		3,685,303.00		1,949,407.00	27,534.00		10,503,859.00	
Total terminated.....	40,438	93,781,517.00	19,576	39,329,486.00	8,643	30,020,717.00	1,713,573.00	68,657	164,845,293.00	
Transferred to the Government of Italy.....			1	9,700.00				1	9,700.00	
Total terminated and transferred.....	40,438	93,781,517.00	19,577	39,339,186.00	8,643	30,020,717.00	1,713,573.00	68,658	164,854,993.00	
Outstanding end of year.....	759,674	1,620,401,296.00	351,760	613,795,680.00	30,819	103,680,795.00	9,220,617.00	1,142,253	2,347,098,388.00	
Policies reinsured.....	71	1,332,875.00	33	912,310.00	1	25,000.00		105	2,270,185.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 111,406; amount, \$175,454,217.
The annuities in force December 31 last were in number 8,156, representing in annual payments, \$1,930,839.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	7,650	\$ 13,856,053.00
Policies on the lives of citizens of said State issued during the year	1,204	2,238,499.00
Total.....	8,854	\$ 16,094,552.00
Deduct ceased to be in force during the year.....	607	1,161,301.00
Policies in force December 31, 1914.....	8,247	\$ 14,933,251.00
Losses and claims unpaid December 31 of previous year.....	6	\$ 9,407.00
Losses and claims incurred during year.....	87	182,222.09
Total.....	93	\$ 191,629.09
Losses and claims settled during the, in cash.....	86	184,673.09
Losses and claims unpaid December 31.....	7	\$ 6,965.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$523,559.33.		

N. C. MUTUAL AND PROVIDENT ASSOCIATION.

Incorporated 1898.

Commenced Business 1899.

JNO. MERRICK, President.

A. M. MOORE, Secretary and Treasurer.

Home Office, 212½ Parrish Street, Durham, N. C.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 144,629.34

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 6,398.01
Renewal premiums, without deduction for commissions or other expenses	388,569.41
Total premium income.....	\$ 394,967.42
Gross interest on mortgage loans.....	\$ 195.92
Gross interest on bonds and dividends on stocks, less \$57.34 accrued interest on bonds acquired during 1914.....	1,765.00
Gross rent from company's property, including \$550 for company's occupancy of its own buildings.....	5,178.05
Total gross interest and rents.....	7,138.97
Gross profit on sale or maturity of ledger assets, viz.: Real estate.....	200.00
Gross increase, by adjustment, in book value of ledger assets, viz.: Real estate.....	2,460.51
Total income.....	\$ 404,766.90
Sum of both amounts.....	\$ 549,396.24

DISBURSEMENTS.

For death claims.....	\$ 84,065.77
For matured endowments.....	2,220.30
For sick claims.....	114,641.51
Net amount paid for losses and matured endowments.....	\$ 200,927.58
Premium notes and liens voided by lapse.....	1,262.96
Total paid policyholders.....	\$ 202,190.54
Commissions to agents (less commission on reinsurance): First year's premiums, \$3,415.01; renewal premiums, \$107,588.01.....	111,003.02
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	8,600.00
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	13,271.19
Branch office expenses, including salaries of managers and clerks not included in item above.....	883.31
Medical examiners' fees, \$9,360.00; inspection of risks, \$2,008.10.....	11,368.10
Salaries and all other compensation of officers, directors, trustees and home office employees.....	19,954.23
Rent, including \$550 for company's occupancy of its own buildings.....	3,034.71
Advertising, \$1,724.26; printing and stationery, \$4,619.82; postage, telegraph, telephone and express, \$6,430.42.....	12,774.50
Legal expense not included in item above.....	29.50
Furniture, fixtures and safes.....	1,260.00
Repairs and expenses, other than taxes, on real estate.....	2,443.34
Taxes on real estate.....	1,011.17
State taxes on premiums.....	2,821.82
Insurance department licenses and fees.....	726.00
Federal corporation tax.....	172.29
Municipal licenses.....	1,838.75
Other disbursements.....	1,269.49
Agents' balances charged off.....	603.25
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	50.00
Bonds.....	500.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	700.00
Total disbursements.....	\$ 396,505.21
Balance.....	\$ 152,891.03

LEDGER ASSETS.

Book value of real estate.....	\$ 63,691.50
Mortgage loans on real estate, first liens.....	13,339.45
Loans made to policyholders on this company's policies assigned as collateral.....	3,760.87
Book value of bonds, \$60,000; and stocks, \$2,000.....	62,000.00
Cash in company's office.....	432.08
Deposits in trust companies and banks not on interest.....	7,474.47
Deposits in trust companies and banks on interest.....	7,906.55
Bills receivable.....	2,192.66
Total ledger assets, as per balance.....	\$ 152,891.03

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 847.08
Interest due and accrued on bonds.....	1,252.50
Rents due and accrued on company's property or lease.....	130.00
Total interest and rents due and accrued.....	2,229.58
Furniture and fixtures.....	6,000.00
Printing and stationery.....	800.00
Gross assets.....	\$ 161,920.61

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, \$800; furniture, fixtures and safes, \$6,000.....	\$	6,800.00	
Loans on personal security, endorsed or not, bills receivable		2,192.66	
	\$		8,992.66
Total admitted assets.....	\$		152,927.95

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day
of December, 1914, as computed on the following tables of mortality
and rates of interest, viz.:

Combined Experience 4 per cent.....	\$	108,713.41	
Net reserve.....	\$		108,713.41
Claims for death losses due and unpaid.....	\$	154.00	
Claims for death losses reported for which no proofs have been received.....		220.00	
Claims for matured endowments due and unpaid.....		800.00	
Total policy claims.....			1,174.00
Premiums paid in advance, including surrender values so applied.....			1,200.00
Salaries, rents, office expenses, bills and accounts due or accrued.....			675.00
Medical examiners' fees, and legal fees due or accrued.....			400.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			7,000.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in item above.....			9,000.00
Unassigned funds, surplus.....			24,765.54
Total liabilities.....	\$		152,927.95

EXHIBIT OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies (Ordinary)		Whole Life Policies (Industrial)	
	Number	Amount	Number	Amount
At end of previous year.....	2,348	\$758,950	87,072	\$3,605,614
Issued during year.....	477	276,500	43,820	3,538,709
Revived during year.....	44	19,250	12,949	1,271,775
Totals.....	2,869	1,054,700	143,841	8,416,098
Deduct ceased:				
By death.....	47	12,650	1,373	69,302
By expiry.....			10,315	1,560,538
By lapse.....	487	198,100	49,210	2,643,684
Total terminated.....			60,898	4,273,704
Outstanding end of year.....	2,335	843,950	82,943	4,142,394

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	44,504	\$ 1,707,246.00
Policies on the lives of citizens of said State issued during the year.....	23,378	1,221,178.00
Total.....	67,882	\$ 2,928,424.00
Deduct ceased to be in force during the year.....	28,415	1,676,205.00
Policies in force December 31.....	39,467	\$ 1,252,219.00
Losses and claims unpaid December 31 of previous year.....	5	\$ 215.50
Losses and claims incurred during year.....		202,149.04
Total.....		\$ 202,364.54
Losses and claims settled during the year in cash.....		202,190.54
Losses and claims unpaid December 31.....	3	\$ 174.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$394,967.42.		

NORTH STATE LIFE INSURANCE COMPANY.

Incorporated February 28, 1906.

Commenced Business August 1, 1906.

N. J. ROUSE, President.

A. E. ROUNTREE, Secretary.

J. E. HOOD, Treasurer.

Home Office, Kinston, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$50,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 264,735.69

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 33,718.44	
Renewal premiums, without deduction for commissions or other expenses.....	93,400.31	
Total premium income.....	\$ 127,118.75	
Gross interest on mortgage loans.....	\$ 3,638.67	
Gross interest on collateral loans.....	11.00	
Gross interest on premium notes, policy loans or liens.....	3,474.39	
Total gross interest and rents.....		7,074.06
Sale of industrial insurance.....	\$ 1,983.35	
Borrowed money.....	6,000.00	
Guaranty.....	4,347.80	
		12,331.15
Total income.....	\$ 146,523.96	
Sum of both amounts.....	\$ 411,259.65	

DISBURSEMENTS.

For death claims.....	\$ 29,890.89
Surrender values paid in cash or applied in liquidation of loans or notes.....	7,665.01
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	2,280.19
Total paid policyholders.....	\$ 39,836.09
Commissions to agents (less commission on reinsurance).....	16,646.52
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	1,550.18
Medical examiners' fees, inspection of risks.....	6,165.90
Salaries and all other compensation of officers, directors, trustees and home office employees.....	10,822.78
Rent.....	825.04
Advertising, \$813.83; printing and stationery, \$916.57; postage, telegraph, telephone and express, \$1,204.18.....	2,934.58
Legal expense not included above.....	1,200.45
Furniture, fixtures and safes.....	115.86
State taxes on premiums.....	1,187.56
Insurance department licenses and fees.....	667.78
General expense.....	965.32
Interest on securities.....	5,074.75
Interest.....	436.09
Office supplies.....	98.97
Z. P. S., \$55.00; and net ledger assets charged off, \$14.20.....	69.20
Total disbursements.....	\$ 88,600.07
Balance.....	\$ 322,659.58

LEDGER ASSETS.

Book value of real estate.....	\$ 87,111.03
Mortgage loans on real estate, first liens.....	26,262.01
Loans secured by pledge of bonds, stocks or other collateral.....	13,140.35
Loans made to policyholders on this company's policies assigned as collateral.....	53,002.94
Premium notes on policies in force, \$8,780.75, of which \$16,776.49 is for first year's premiums.....	25,557.24
Book value of bonds, \$26,000; and stocks, \$66,600.....	92,600.00
Cash in company's office.....	1,265.45
Deposits in trust companies and banks not on interest.....	1,155.35
Deposits in trust companies and banks on interest.....	100.00
Bills receivable, \$2,383.35; agents' balances, debit, \$20,141.86.....	22,525.21
Total ledger assets, as per balance.....	\$ 322,659.58

NON-LEDGER ASSETS.

Interest due, \$3,534, and accrued, \$1,638.74, on mortgages.....	\$ 5,172.74
Interest due, \$200, and accrued, \$100, on bonds.....	300.00
Interest due, \$240, and accrued, \$501.22, on collateral loans.....	741.22
Interest due, and accrued, on premium notes, policy loans or liens.....	705.74
Interest accrued, \$213.20 on other assets.....	213.20
Total interest and rents due and accrued.....	7,132.90
Market value, not including interest in item above, of bonds and stocks over book value.....	12,561.00

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance.....\$	207.12	\$	7,234.55
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	335.40		5,249.72
Totals.....\$	542.52	\$	12,484.27
Deduct loading.....	379.76		1,872.64
Net amount of uncollected and deferred premiums.....\$	162.76	\$	10,611.63
Office furniture and fixtures.....			4,012.15
Supplies.....			500.00
Gross assets.....\$			357,640.02

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, \$500.00; furniture, fixtures and safes, \$4,012.15.....\$	4,512.15	
Agents' debit balances, gross.....	20,141.86	
Bills receivable.....	2,383.35	
		27,037.36
Total admitted assets.....\$		330,602.66

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed on the following tables of mortality and rates of interest, viz.: Actuaries' 4 per cent, American 3½ per cent, partly modified pre- liminary term and balance on full preliminary term.....\$	270,126.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	11,340.00	
Net reserve.....\$		258,786.00
Total policy claims.....		3,400.00
Premiums paid in advance, including surrender values so applied.....		589.61
Commissions due to agents on premium notes when paid.....		781.80
Medical examiners' fees.....		104.00
Borrowed money.....		13,500.00
Capital stock.....		50,000.00
Unassigned funds, surplus.....		3,441.25
Total liabilities.....\$		330,602.66

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	1,956	\$ 2,278,894.00
Policies on the lives of citizens of said State issued during the year.....	136	245,467.00
Total.....	2,092	\$ 2,524,361.00
Deduct ceased to be in force during the year.....	218	302,951.00
Policies in force December 31.....	1,874	\$ 22,214.10
Losses and claims incurred during year.....	20	\$ 21,699.89
Losses and claims settled during the year in cash.....	20	21,699.89
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$69,947.53.		

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

Incorporated March, 1857.

Commenced Business November 25, 1858.

GEO. C. MARKHAM, President.

A. S. HATHAWAY, Secretary.

Home Office, Milwaukee, Wis.

CAPITAL STOCK.

(Purely mutual.)

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 310,580,828.37

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 4,399,289.68
Surrender values applied to pay first year's premiums.....	20,013.66
Total first year's premiums on original policies.....	\$ 4,419,303.34
Dividends applied to purchase paid-up additions and annuities.....	1,891,854.66
Consideration for original annuities involving life contingencies.....	166,261.36
Consideration for supplementary contracts involving life contingencies.....	29,160.86
Total new premiums.....	\$ 6,506,580.22
Renewal premiums, without deduction for commissions or other expenses.....	\$33,642,687.01
Dividends applied to pay renewal premiums.....	7,403,308.78
Renewal premiums for deferred annuities.....	20,192.41
Total renewal premiums.....	41,066,188.20
Total premium income.....	\$ 47,572,768.42
Consideration for supplementary contracts not involving life contingencies.....	808,995.63
Dividends left with the company to accumulate at interest.....	23,733.11

Gross interest on mortgage loans, less \$841.57 accrued interest on mortgages acquired during 1914.....	\$ 8,622,663.71	
Gross interest on bonds and dividends on stocks, less \$19,978.09 accrued interest on bonds acquired during 1914.....	3,522,850.08	
Gross premium notes, policy loans or liens.....	2,780,897.58	
Gross interest on deposits in trust companies and banks.....	74,039.97	
Interest on premiums collected in the conversion of term and in the restoration of lapsed policies.....	114,734.37	
Gross discount on claims paid in advance.....	5,292.21	
Gross rent from company's property, including \$129,125 for company's occupancy of its own buildings.....	165,306.93	
Total gross interest and rents.....	\$ 15,285,784.85	
Money received from unknown source.....	\$ 675.00	
Income tax deducted and withheld at the source.....	128.72	
		803.72
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds, for accrual of discount.....		43,025.61
Total income.....	\$ 63,735,111.34	
Sum of both amounts.....	\$ 374,315,939.71	

DISBURSEMENTS.

For death claims, \$12,093,753.92; additions, \$324,579.20	\$12,418,333.12	
For matured endowments, \$3,857,034.08; additions, \$184,238.77.....	4,041,272.85	
Net amount paid for losses and matured endowments.....	\$16,459,605.97	
For annuities involving life contingencies.....	202,053.46	
Surrender values paid in cash or applied in liquidation of loans or notes.....	9,272,985.61	
Surrender values applied to pay new premiums.....	20,013.66	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	3,191,771.33	
Dividends applied to pay renewal premiums.....	7,403,308.78	
Dividends applied to purchase paid-up additions and annuities.....	1,891,854.66	
Dividends left with the company to accumulate at interest.....	23,733.11	
Total paid policyholders.....	\$38,465,326.58	
Expense of investigation and settlement of policy claims, including \$6,576.60 for legal expense.....	6,622.14	
Paid for claims on supplementary contracts not involving life contingencies.....	453,975.43	
Dividends and interest thereon held on deposit surrendered during the year.....	4,906.12	
Commissions to agents (less commission on reinsurance: First year's premiums, \$1,968,414.02; renewal premiums, \$2,801,678.95; annuities, (original) \$1,576.00; (renewal) \$403.85.....	4,772,072.82	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	333.32	
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	3,189.07	
Medical examiners' fees, \$232,492.96; inspection of risks, \$36,199.29.....	268,692.25	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	902,160.71	
Rent, including \$129,125 for company's occupancy of its own buildings..	137,679.70	
Advertising, \$8,982.64; printing and stationery, \$92,009.40; postage, telegraph, telephone and express, \$142,949.46; exchange, \$15,801.72.....	259,743.22	
Legal expense not included above.....	3,331.29	
Furniture, fixtures and safes.....	122,338.06	
Repairs and expenses, other than taxes, on real estate.....	73,330.62	
Taxes on real estate.....	66,506.03	
State taxes on premiums.....	495,943.92	
Insurance department licenses and fees.....	30,629.93	

Federal corporation tax.....	\$ 131.57
State tax on income, \$530,395.22; state tax on policy reserves, \$32,648.52..	563,043.74
Publishing statement, as required by law, \$1,373.14; local licenses and tax on premiums, \$7,798.74; federal emergency revenue tax, \$123.97..	9,295.85
Loan expenses, \$140,392.44; traveling expenses, \$11,904.86; legislative expenses, \$486.60.....	152,783.90
Examinations and audits of the company's accounts.....	5,652.34
Miscellaneous interest payments, \$104.15; protest fees, \$20.80.....	124.95
Premium on fidelity bonds, \$120.00; expenses trustees election, \$120.17..	240.17
Wisconsin Insurance department on account of former examination.....	32.00
Loss on account of policy loan, \$214.64; dividend paid twice, \$12.99.....	227.63
Gross loss on sale or maturity of ledger assets, viz.: Real estate.....	750.00
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds, for amortization of premium.....	70,637.16
Total disbursements.....	\$ 46,869,700.52
Balance.....	\$ 327,446,239.19

LEDGER ASSETS.

Book value of real estate.....	\$ 4,596,596.33
Mortgage loans on real estate, first liens.....	178,711,318.14
Loans made to policyholders on this company's policies assigned as collateral.....	53,640,047.05
Premium notes on policies in force, including automatic premium loans.	1,457,855.79
Book value of bonds.....	85,682,640.35
Cash in company's office.....	2,973.85
Deposits in trust companies and banks on interest.....	3,343,992.27
Agents' balances, debit.....	10,815.41
Total ledger assets, as per balance.....	\$ 327,446,239.19

NON-LEDGER ASSETS.

Interest due, \$89,942.30, and accrued, \$2,444,743.16, on mortgages.....	\$ 2,534,685.46
Interest due, \$85,615.00, and accrued, \$1,247,574.09, on bonds.....	1,333,189.09
Interest due, \$180,216.35, and accrued, \$1,488,950.41, on premium notes, policy loans or liens.....	1,669,166.76
Interest due for conversion of term and in the restoration of lapsed policies	11,189.52
Rents due, \$666.67, and accrued, \$1,630.00 on company's property or lease	2,296.67
Total interest and rents due and accrued.....	5,550,527.50

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 56,279.28	\$ 2,318,064.65	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	303,160.00	2,595,365.00	
Totals.....	\$ 359,439.28	\$ 4,913,429.65	
Deduct loading.....	76,380.85	1,044,103.80	
Net amount of uncollected and deferred premiums.....	\$ 283,058.43	\$ 3,869,325.85	4,152,384.28
Gross assets.....			\$ 337,149,150.97

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$ 10,815.41
Overdue and accrued interest on bonds in default.....	134,898.33
Book value of ledger assets over market value, viz.: Bonds.....	8,756,010.35
	8,901,724.09
Total admitted assets.....	\$ 328,247,426.88

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on life endowment and term policies issued prior to February 1, 1899.....	\$101,698,845.00
Same for reversionary additions.....	4,967,580.00
American Experience Table at 3 per cent on life endowment and term policies issued since February 1, 1899.....	181,844,553.00
Same for reversionary additions.....	7,522,396.00
Net present value of annuities, including those in reduction of premiums:	
Actuaries' Table at 4 per cent.....	\$ 184,456.00
McClintock's at 3½ per cent.....	640,090.00
American Experience at 3 per cent.....	956,092.00

Net reserve.....	\$ 297,814,012.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	4,389,848.57
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....	9,444.39
Claims for death losses due and unpaid.....	\$ 151,095.18
Claims for death losses in process of adjustment or adjusted and not due.....	99,432.62
Claims for death losses reported for which no proofs have been received.....	375,765.98
Reserve for net death losses incurred but unreported.....	360,000.00
Claims for matured endowments due and unpaid.....	42,634.50
Claims for death losses and other policy claims resisted.....	89,622.94
Due and unpaid on annuity claims involving life contingencies.....	2,043.43
Total policy claims.....	1,120,594.65
Due and unpaid on supplementary contracts not involving life contingencies.....	9,564.89
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	58,711.46
Premiums paid in advance, including surrender values so applied.....	18,349.72
Unearned interest and rent paid in advance.....	1,047.22
Commissions to agents, due or accrued.....	76,286.67
Salaries, rents, office expenses, bills and accounts due or accrued.....	309,008.75
Medical examiners' fees.....	42,156.03
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	1,085,263.26
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	786,501.17
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	11,182,847.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	2,261,385.37
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included above.....	2,667,131.00
Income tax and withheld at source.....	128.72
Unassigned funds, surplus.....	6,415,150.01
Total liabilities.....	\$ 328,247,426.88

EXHIBITS OF POLICIES 1914—PAID—FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	735,523	\$ 912,128,889.00	95,694	\$ 198,514,497.00	51,834	\$ 173,986,905.00	\$ 19,754,744.00	505,051	\$1,304,385,035.00	
Issued during year.....	38,009	95,693,810.00	4,717	9,045,280.00	5,201	21,549,660.00	3,202,215.00	47,927	129,550,965.00	
Revived during year.....	386	855,980.00	50	89,000.00	130	566,582.00	342.00	566	1,511,904.00	
Increased during year.....	66	-----	5	-----	6	-----	-----	77	-----	
Totals before transfers.....	395,984	1,008,678,679.00	100,466	207,648,777.00	57,171	196,103,147.00	-----	-----	-----	
Transfers, deductions.....	3,326	7,078,660.00	858	1,498,015.00	3,085	10,712,556.00	-----	-----	-----	
Transfers, additions.....	3,103	10,840,162.00	242	651,894.00	3,924	7,797,175.00	-----	-----	-----	
Balance of transfers.....	—223	+3,761,502.00	—616	—846,121.00	+839	—2,915,381.00	-----	-----	-----	
Totals after transfers.....	395,761	1,012,440,181.00	99,850	206,802,656.00	58,010	193,187,766.00	23,017,301.00	553,621	1,435,447,904.00	
Deduct ceased:										
By death.....	3,311	9,513,152.00	642	1,559,162.00	292	1,007,196.00	322,599.00	4,245	12,402,109.00	
By maturity.....	-----	-----	1,436	3,701,816.00	-----	-----	178,311.00	1,436	3,880,127.00	
By expiry.....	-----	-----	-----	-----	1,694	4,341,025.00	674,840.00	1,694	5,015,865.00	
By surrender.....	6,057	15,090,809.00	3,169	7,250,340.00	545	768,877.00	580,514.00	9,771	23,690,540.00	
By lapse.....	5,367	10,402,390.00	710	1,016,140.00	2,526	10,466,320.00	1,381.00	8,603	21,886,231.00	
By decrease.....	-----	2,250,954.00	-----	511,199.00	-----	384,221.00	126,909.00	-----	3,273,283.00	
Total terminated.....	14,735	37,257,305.00	5,957	14,038,657.00	5,057	16,967,639.00	1,884,554.00	25,749	70,148,155.00	
Outstanding end of year.....	381,026	975,182,876.00	93,893	192,763,999.00	52,953	176,220,127.00	21,132,747.00	527,872	1,365,299,749.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 56,990; amount, \$131,121,606.

The annuities in force December 31st last were in number 207, representing in annual payments, \$73,990.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	3,578	\$ 7,040,180.00
Policies on the lives of citizens of said State issued during the year.....	438	742,500.00
Total.....	4,016	\$ 7,782,680.00
Deduct ceased to be in force during the year.....	176	299,290.00
Policies in force December 31.....	3,840	\$ 7,483,390.00
Losses and claims unpaid December 31 of previous year.....	5	\$ 11,000.00
Losses and claims incurred during year.....	19	38,768.00
Total.....	24	\$ 49,768.00
Losses and claims settled during the year in cash.....	20	41,768.00
Losses and claims unpaid December 31.....	4	\$ 8,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$199,586.42.		

OHIO NATIONAL LIFE INSURANCE COMPANY.

Incorporated September 9, 1909.

Commenced Business September 23, 1910.

ALBERT BETTINGER, President.

CHARLES B. MOORE, Secretary.

J. DALBEY CRAWFIS, Treasurer.

Home Office, 9 W. Fourth St., Cincinnati, Ohio.

CAPITAL STOCK.

Amount of capital paid up in cash, \$446,490.

Amount of ledger assets (as per balance) December 31 of previous year..\$	763,841.03
Increase of capital during the year.....	500.00
Extended at.....	\$ 764,341.03

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$879.41 for first year's reinsurance..\$	33,453.29
Total new premiums.....	\$ 33,453.29
Renewal premiums, without deduction for commissions or other expenses, less \$2,129.42 for reinsurance on renewals.....\$	85,237.83
Monthly premium—Industrial.....	32,146.60
Ohio Mutual premiums.....	25,332.32
Total renewal premiums.....	142,716.75
Extra premiums for total and permanent disability benefits, included in life policies ..	1,515.00
Total premium income.....	\$ 177,685.04

Gross interest on mortgage loans.....	\$ 24,809.61	
Gross interest on collateral loans.....	280.00	
Gross interest on bonds and dividends on stock, less \$200.47 accrued interest on bonds acquired during 1914.....	13,741.08	
Gross interest on premium notes, policy loans or liens.....	546.38	
Gross interest on deposits in trust companies and banks.....	677.61	
Miscellaneous interest.....	51.37	
Total gross interest and rents.....	\$ 40,106.05	
Transfer fees—Stock.....	\$ 28.50	
Ohio National Magazine—Advertising.....	98.64	
Casualty department income.....	19,302.71	
Surplus paid in stock issued in 1914 but sold prior.....	750.00	
Payments on capital and surplus—Stock not issued (cash \$3,469.66; notes \$6,700.34).....	10,170.00	
		30,349.85
From agents' balances previously charged off.....		52.25
Total income.....	\$ 248,193.19	
Sum of both amounts.....	\$ 1,012,534.22	

DISBURSEMENTS.

For death claims.....	\$ 45,277.16
For matured endowments.....	1,000.00
Net amount paid for losses and matured endowments.....	\$ 46,277.16
Premium notes and liens voided by lapse.....	462.21
Surrender values paid in cash or applied in liquidation of loans or notes.....	2,374.55
Total paid policyholders.....	\$ 49,113.92
Paid for claims on supplementary contracts not involving life contingencies.....	50.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$21,498.59; renewal premiums, \$12,599.90.....	34,098.49
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	8,988.72
Branch office expenses, including salaries of managers and clerks not included in item above.....	2,825.79
Medical examiners' fees, \$5,015; inspection of risks, \$1,502.60.....	6,518.05
Salaries and all other compensation of officers, directors, trustees and home office employees.....	22,865.99
Rent.....	3,263.61
Advertising, \$2,277.24: printing and stationery, \$1,435.38; postage, telegraph, telephone and express, \$1,657.09.....	5,369.71
Legal expense not included in item above.....	739.06
Furniture, fixtures and safes.....	722.23
State taxes on premiums.....	87.02
Insurance department licenses and fees.....	403.51
Personal property tax.....	1,415.13
Registration of stock.....	100.00
Traveling expense.....	3,503.14
Entertainment.....	415.48
Light and janitor.....	92.26
Alterations and moving.....	325.50
Ohio National Magazine.....	607.16
Books and publications.....	165.75
Auditing.....	533.34
Secret service.....	1,155.04
Miscellaneous expense.....	523.63
Balance Metropolitan Bank account.....	145.18
Casualty department disbursements.....	23,805.91

Payments on capital and surplus as shown in 1913 statement.....	\$	11,420.00	
Agents' balances charged off.....		19,954.88	
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		7,563.35	
Total disbursements.....	\$		206,238.51
Balance.....	\$		806,295.71

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	495,450.00	
Loans secured by pledge of bonds, stocks or other collateral.....		20,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....		10,495.02	
Premium notes on policies in force.....		884.19	
Book value of bonds.....		253,762.35	
Cash in company's office.....		3,508.29	
Deposits in trust companies and banks not on interest.....		5,000.00	
Deposits in trust companies and banks on interest.....		10,495.52	
Bills receivable.....		6,700.34	
Total ledger assets, as per balance.....	\$		806,295.71

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	1,166.08	
Interest accrued on bonds.....		3,270.11	
Interest due, \$45.93, and accrued, \$7.65, on premium notes, policy loans or liens.....		53.58	
Total interest and rents due and accrued.....	\$		4,489.77
Market value (not including interest in item above) of bonds and stocks over book value.....			5,928.50

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 9,101.32	\$ 6,033.61	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	12,075.92	7,773.11	
Totals.....	\$ 21,177.24	\$ 13,806.72	
Deduct loading.....	13,765.20	1,380.67	
Net amount of uncollected and deferred premiums.....	\$ 7,412.04	\$ 12,426.05	19,838.09
Lien on dated back policy (\$107.73 plus 8 years interest at 5 per cent).....			150.82
Gross assets.....			\$ 836,702.89

DEDUCT ASSETS NOT ADMITTED.

Loans on personal security: Bills receivable.....		6,700.34	
Total admitted assets.....	\$		830,002.55

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Ohio Insurance Department on the following tables of mortality and rates of interest, viz.:		
Actuaries' Table at 4 per cent on Ohio Mutual.....	\$	6,829.00
American Experience Table at 3½ per cent on Ohio National:		
Ordinary.....		147,574.00
Industrial.....		5,807.00
Other tables and rates, viz.: Coupon liability.....		2,872.00
Total.....	\$	163,082.00
Deduct net value of risks of this company reinsured in other solvent companies.....		2,009.00
	\$	161,073.00
Extra reserve for total and permanent disability benefits.....		831.19
Net reserve.....	\$	161,904.19
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		682.56
Claims for death losses reported for which no proofs have been received..	\$	1,450.00
Claims for death losses and other policy claims resisted.....		2,000.00
Total policy claims.....		3,450.00
Premiums paid in advance, including surrender values so applied.....		1,205.18
Unearned interest and rent paid in advance.....		262.37
Commissions due to agents on premium notes when paid.....		42.21
Commissions to agents, due or accrued.....		651.59
Salaries, rents, office expenses, bills and accounts due or accrued.....		990.36
Medical examiners' fees, \$316, and legal fees, \$1,867.81, due or accrued.....		2,183.81
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		600.00
Cash payments on capital stock not issued.....		3,469.66
Capital stock.....		446,490.00
Unassigned funds (surplus).....		208,070.62
Total.....	\$	830,002.55

EXHIBITS OF POLICIES 1914—WRITTEN BUSINESS ONLY—ORDINARY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	336	\$ 587,065.00	651	\$ 799,690.00	1,482	\$ 2,502,035.00	\$ -----	2,469	\$ 3,888,790.00	
Issued during year-----	374	609,000.00	231	256,000.00	587	954,750.00	-----	1,192	1,819,750.00	
Revived during year-----	7	16,500.00	1	1,000.00	10	14,500.00	-----	18	32,000.00	
Totals before transfers-----	717	1,212,565.00	883	1,056,690.00	2,079	3,471,285.00	-----	-----	-----	
Transfers, deductions-----	7	13,000.00	4	4,000.00	4	4,000.00	-----	-----	-----	
Transfer additions-----	1	1,000.00	2	2,000.00	12	18,000.00	-----	-----	-----	
Balance of transfers-----	-6	-12,000.00	-2	-2,000.00	+8	+14,000.00	-----	-----	-----	
Totals after transfers-----	711	1,200,565.00	881	1,054,690.00	2,087	3,485,285.00	-----	3,679	5,740,540.00	
Deduct ceased:										
By death-----	5	4,764.00	1	2,000.00	14	22,500.00	-----	20	29,264.00	
By maturity-----	-----	-----	1	1,000.00	-----	-----	-----	1	1,000.00	
By surrender-----	2	2,000.00	10	13,500.00	3	5,000.00	-----	15	20,500.00	
By lapse-----	70	151,354.00	85	107,000.00	220	372,500.00	-----	375	630,854.00	
By decrease-----	1	1,500.00	3	2,000.00	8	10,500.00	-----	12	14,000.00	
Not taken-----	40	44,000.00	70	70,500.00	93	116,150.00	-----	203	230,650.00	
Total terminated-----	117	203,618.00	167	196,000.00	330	526,650.00	-----	614	926,268.00	
Outstanding end of year-----	594	996,947.00	714	858,690.00	1,757	2,958,635.00	-----	3,065	4,814,272.00	
Policies reinsured-----	13	99,000.00	3	37,000.00	36	215,000.00	-----	52	351,000.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 5; amount, \$1,659.

EXHIBITS OF POLICIES 1914—WRITTEN BUSINESS ONLY—INDUSTRIAL.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	8,654	\$ 1,925,750.00	1,450	\$ 235,235.00	781	\$ 201,385.00	\$-----	10,885	\$ 2,362,370.00	
Issued during year-----	2,842	664,345.00	870	125,475.00	139	47,700.00	-----	3,851	837,520.00	
Revived during year-----	295	72,245.00	46	7,350.00	13	3,950.00	-----	354	83,545.00	
Totals-----	11,791	2,662,340.00	2,366	368,060.00	933	253,035.00	-----	15,090	3,283,435.00	
Deduct ceased:										
By death-----	62	15,235.00	12	1,900.00	2	500.00	-----	76	17,635.00	
By lapse-----	10,413	2,320,775.00	2,085	321,475.00	837	221,735.00	-----	13,335	2,863,985.00	
Total terminated-----	10,475	2,336,010.00	2,097	323,375.00	839	222,235.00	-----	13,411	2,881,620.00	
Outstanding end of year-----	1,316	326,330.00	269	44,685.00	94	30,800.00	-----	1,679	401,815.00	

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State issued during the year.....	3	\$ 7,100.00
Total policies in force December 31.....	3	\$ 7,100.00

PACIFIC MUTUAL LIFE INSURANCE COMPANY.

Incorporated December 28, 1867.

Commenced Business January, 1868.

GEO. I. COCHRAN, President.

C. I. D. MOORE, Secretary.

GAIL B. JOHNSON, Treasurer.

Home Office, Sixth and Olive Streets, Los Angeles, Cal.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....	\$ 26,250,034.42
Add Munich reinsurance fund, as of December 31, 1913, deducted from cash on hand	
in statement of that year.....	115,483.64
Extended at.....	\$ 26,365,518.06

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$8,441.76 for first year's reinsurance..	\$ 722,634.05
Surrender values applied to pay first year's premiums.....	663.28
Total first year's premiums on original policies.....	\$ 723,297.33
Dividends applied to purchase paid-up additions and annuities.....	200,772.97
Surrender values applied to purchase paid-up insurance and annuities..	107.00
Consideration for original annuities involving life contingencies.....	19,587.12
Total new premiums.....	\$ 943,764.42
Renewal premiums, without deduction for commissions or other expenses, less \$53,514.93 for reinsurance on renewals.....	\$ 4,397,166.96
Dividends applied to pay renewal premiums.....	227,249.93
Surrender values applied to pay renewal premiums.....	33,671.50
Renewal premiums for deferred annuities.....	49.25
Total renewal premiums.....	4,658,137.64
Extra premiums for total and permanent disability benefits.....	50,043.83
Total premium income.....	\$ 5,651,945.89
Consideration for supplementary contracts not involving life contingencies.....	50,783.36
Dividends left with the company to accumulate at interest.....	19,612.90

Gross interest on mortgage loans, less \$655.93 accrued interest on mortgages acquired during 1914.....	\$ 981,252.78	
Gross interest on collateral loans.....	94,657.58	
Gross interest on bonds and dividends on stocks, less \$1,532.01 accrued interest on bonds acquired during 1914.....	163,032.85	
Gross interest on premiums notes, policy loans or liens.....	328,252.71	
Gross interest on deposits in trust companies and banks.....	12,702.20	
Gross interest on agents' balances.....	257.11	
Gross interest on contract for sale of real estate.....	5,285.23	
Gross rent from company's property, including \$33,600 for company's occupancy of its own buildings, life department; and \$7,200 for the accident department.....	43,440.00	
Total gross interest and rents.....	\$ 1,628,880.46	
Bonus received for extension of mortgage loan.....	\$ 2,500.00	
Proceeds of policies left at interest.....	13,758.46	
Final dividend from suspended bank.....	379.82	
Increase in liabilities during the year on account of Munich reinsurance contract.....	1,686.72	
Sale of unlisted assets account collateral loan.....	240.62	
Recovered on account of fire insurance unpaid in 1906.....	393.25	
	18,958.87	
From agents' balances previously charged off.....	812.23	
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....	495.00	
Gross increase, by adjustment, in book value of ledger assets, viz.: Real estate.....	90,258.78	
Total income.....	\$ 7,461,747.49	
Sum of both amounts.....	\$ 33,827,265.55	

DISBURSEMENTS.

For death claims (less \$17,500.00 reinsurance), \$1,264,106.74; additions, \$36,011.00.....	\$ 1,300,117.73
For matured endowments, \$128,491.00; additions, \$3,338.00.....	131,829.00
For total and permanent disability claims.....	10,265.00
Net amount paid for losses and matured endowments.....	\$ 1,442,211.73
For annuities involving life contingencies.....	12,606.44
Premium notes and liens voided by lapse, less \$982.62 restorations.....	260.59
Surrender values paid in cash or applied in liquidation of loans or notes.....	793,936.21
Surrender values applied to pay new premiums, \$663.28; to pay renewal premiums, \$33,671.50.....	34,334.78
Surrender values applied to purchase paid-up insurance and annuities.....	107.00
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	109,776.96
Dividends applied to pay renewal premiums.....	227,249.93
Dividends applied to purchase paid-up additions and annuities.....	200,772.97
Dividends left with the company to accumulate at interest.....	19,612.90
Total paid policyholders.....	\$ 2,840,869.51
Expense of investigation and settlement of policy claims.....	8,632.04
Paid for claims on supplementary contracts not involving life contingencies.....	24,090.45
Dividends and interest thereon held on deposit surrendered during the year.....	2,128.87
Paid stockholders for interest or dividends.....	80,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$437,030.85; renewal premiums, \$316,005.26; annuities, (original) \$839.30.....	753,875.41
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	19,437.21

Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	\$ 16,207.04
Medical examiners' fees, \$56,402.00; inspection of risks, \$11,995.43.....	68,297.43
Salaries and all other compensation of officers, directors, trustees and home office employees.....	264,549.40
Rent, including \$33,600 for company's occupancy of its own buildings ..	33,600.00
Advertising, \$18,692.58; printing and stationery, \$22,918.35; postage, telegraph, telephone and express, \$15,305.75; exchange, \$743.82.....	57,660.51
Legal expense not included above.....	3,396.12
Furniture, fixtures and safes.....	5,352.45
Repairs and expenses, other than taxes, on real estate.....	13,356.17
Taxes on real estate.....	12,514.22
State taxes on premiums.....	78,495.57
Insurance department licenses and fees.....	5,815.31
Federal corporation tax.....	7,953.11
Municipal licenses.....	4,424.51
Taxes on personal property.....	2,598.04
Publication fees.....	1,029.53
State corporation taxes and fees.....	329.01
Contributions to the Association of Life Insurance Presidents exclusive of amounts charged to legislative and legal expense.....	1,212.02
Books and subscriptions.....	6,181.18
Home office traveling expense.....	10,876.47
Incidentals.....	284.08
Photographic supplies.....	959.55
Premiums on employees' liability, insurance and surety bonds.....	394.67
Correspondence school.....	3,516.16
Annual outing.....	812.56
Impairment cards.....	1,535.29
Investment expense.....	2,184.30
Suspended bank balance written off.....	6,777.49
Paid Munich Reinsurance Company for interest on balance.....	4,829.08
Legislative expense.....	1,014.11
Renewal bonus.....	21,052.26
Agents' balances charged off.....	6,127.71
Gross loss on sale or maturity of ledger assets, viz.:	
Loss on mortgage loan foreclosed.....	1,899.80
Bonds.....	192.50
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	2,000.00
Bonds.....	105,587.50
Total disbursements.....	\$ 4,477,148.64
Balance.....	\$ 29,350,116.91

LEDGER ASSETS.

Book value of real estate.....	\$ 1,203,143.20
Mortgage loans on real estate, first liens.....	16,246,054.78
Loans secured on pledge of bonds, stocks or other collateral.....	1,957,902.41
Loans made to policyholders on this company's policies assigned as collateral.....	5,260,419.43
Premium notes and liens on policies in force.....	966,559.07
Book value of bonds, \$2,687,951.22; and stocks, \$117,000.00.....	2,804,951.22
Cash in company's office.....	22,346.71
Deposits in trust companies and banks not on interest.....	209,960.83
Deposits in trust companies and banks on interest.....	678,779.26
Total ledger assets, as per balance.....	\$ 29,350,116.91

NON-LEDGER ASSETS.

Interest due, \$11,373.96, and accrued, \$233,248.67, on mortgages.....	\$	244,622.63	
Interest due, \$5,625.00, and accrued, \$51,281.82, on bonds.....		50,906.82	
Interest accrued on collateral loans.....		23,771.24	
Interest due, \$47,156.33, and accrued, \$43,747.77, on premium notes, policy loans or liens.....		90,904.10	
Interest accrued on bank balances.....		5,079.52	
<hr/>			
Total interest and rents due and accrued.....	\$		421,284.31
Due from other companies for losses or claims on policies of this company reinsured ..			25,805.00

	<i>New</i>		
	<i>Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$	4,705.24	\$ 382,772.03
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....		23,681.55	382,829.76
<hr/>			
Totals.....	\$	28,386.79	\$ 765,601.79
Deduct loading.....		16,317.63	139,942.95
<hr/>			
Net amount of uncollected and deferred premiums	\$	12,069.16	\$ 625,658.84
			637,728.00
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Gross assets.....			\$ 30,434,934.22

DEDUCT ASSETS NOT ADMITTED.

Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	\$	12,697.57	
Overdue and accrued interest on bonds in default.....		5,625.00	
Market value of special deposits in excess of corresponding liabilities....		1,248.00	
<hr/>			19,570.57
Admitted assets, life department.....	\$		30,415,363.65
Admitted assets, accident department.....			2,189,248.60
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Total admitted assets.....	\$		32,604,612.25

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the California Insurance department on the following tables of mortality and rates of interest, viz.: Actuaries' Table at 4 per cent on all policies issued prior to January 1, 1901.....	\$	5,189,708.00	
Same for reversionary additions.....		108,307.00	
American Experience Table at 3½ per cent on all policies except annual dividend issues of 1907, issued from December 31, 1900 to January 1, 1908, and nonparticipating policies issued subsequent to December 31, 1907.....		14,959,428.00	
Same for reversionary additions.....		1,462,725.00	
American Experience Table at 3 per cent on annual dividend policies issued in 1907, and all participating policies issued subsequent to December 31, 1907		4,842,034.00	
Same for reversionary additions.....		85,706.00	
Net present value of annuities, including those in reduction of premiums: Actuaries' Table at 4 per cent.....		7,609.00	
American Experience Table at 3½ per cent.....		147,342.00	
<hr/>			
Total.....	\$26,802,859.00		
Deduct net value of risks of this company reinsured in other solvent companies.....		158,574.00	
<hr/>			
	\$26,644,285.00		
Extra reserve for total and permanent disability benefits.....		97,710.00	
<hr/>			
Net reserve.....	\$		26,741,995.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	\$ 137,891.00
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....	1,310.00
Claims for death losses in process of adjustment or adjusted and not due \$ 4,294.07	
Claims for death losses reported for which no proofs have been received.....	48,536.00
Reserve for net death losses incurred but unreported.....	45,000.00
Claims for matured endowments due and unpaid.....	3,489.00
Claims for death losses and other policy claims resisted.....	23,000.00
Due and unpaid on annuity claims involving life contingencies.....	252.00
Total policy claims.....	124,571.07
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	38,943.00
Premiums paid in advance, including surrender values so applied.....	42,206.28
Unearned interest and rent paid in advance.....	141,294.49
Commissions due to agents on premium notes when paid.....	5,164.37
Commissions to agents, due or accrued.....	5,211.72
Salaries, rents, office expenses, bills and accounts due or accrued.....	8,430.23
Medical examiners' fees, \$11,857.50, and legal fees, \$2,005.59, due or accrued.....	13,863.09
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	92,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	2,455.30
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	514,728.45
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	111,133.35
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in item above.....	1,345,012.67
Renewal bonus fund.....	30,787.12
Contingency fund.....	3,096.39
Munich reinsurance fund.....	117,170.36
Accrued interest on Munich reinsurance fund.....	2,383.96
Liabilities of life department.....	29,479,647.85
Liabilities of accident department.....	1,108,448.60
Capital stock.....	1,000,000.00
Unassigned funds (surplus), life department, \$935,715.80; accident department, \$80,800.00.....	1,016,515.80
Total liabilities, life and accident departments.....	\$ 32,604,612.25

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	53,180	\$ 99,078,262.00	15,170	\$ 21,575,762.00	9,493	\$ 21,411,986.00	\$ 2,974,183.00	77,843	\$ 145,040,193.00	
Issued during year-----	1,521	3,559,480.00	1,631	2,866,160.00	7,216	15,419,638.00	357,171.00	10,368	22,202,449.00	
Revived during year-----	142	293,200.00	53	71,500.00	3	6,500.00	338.00	198	371,538.00	
Increased during year-----		142,195.00		20,111.00		69,535.00			231,841.00	
Totals before transfers-----	54,843	103,073,137.00	16,854	24,533,533.00	16,712	36,907,659.00				
Transfers, deductions-----	304	622,855.00	85	188,819.00	5,516	12,759,767.00				
Transfers, additions-----	5,523	12,814,576.00	10	17,844.00	372	739,021.00				
Balance of transfers-----	+5,219	+12,191,721.00	-75	-170,975.00	-5,144	-12,020,746.00				
Totals after transfers-----	60,062	115,264,858.00	16,779	24,362,558.00	11,568	24,886,913.00	3,331,692.00	88,409	167,846,021.00	
Deduct ceased:										
By death-----	490	927,333.00	106	241,206.00	47	97,411.00	33,729.00	643	1,299,679.00	
By maturity-----			94	130,451.00			3,338.00	94	133,789.00	
By expiry-----					2,299	4,340,511.00		2,299	4,340,511.00	
By surrender-----	1,202	2,412,316.00	388	608,546.00	16	41,715.00	128,436.00	1,606	3,191,013.00	
By lapse-----	911	1,832,294.00	469	738,140.00	241	710,110.00		1,621	3,280,544.00	
By decrease-----		853,758.00		187,502.00		33,778.00			1,075,038.00	
Total terminated-----	2,603	6,025,701.00	1,057	1,905,845.00	2,603	5,223,525.00	165,503.00	6,263	13,320,574.00	
Outstanding end of year-----	57,459	109,239,157.00	15,722	22,456,713.00	8,965	19,663,388.00	3,166,189.00	82,146	154,525,447.00	
Policies reinsured-----								683	4,384,694.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 8,700; amount, \$8,059,986.
The annuities in force December 31st last were in number 138, representing in annual payments, \$15,662.43.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	603	\$ 611,105.00
Policies on the lives of citizens of said State issued during the year.....	40	83,963.00
Total.....	643	\$ 695,068.00
Deduct ceased to be in force during the year.....	1	3,825.00
Policies in force December 31.....	642	\$ 691,243.00
Losses and claims incurred during year.....	9	\$ 11,705.00
Losses and claims settled during the year in cash.....	9	11,705.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$22,237.50.		

PAN-AMERICAN LIFE INSURANCE COMPANY.

Incorporated March 28, 1911.

Commenced Business March 28, 1912.

CRAWFORD H. ELLIS, President.

JAMES L. WRIGHT, Secretary and Treasurer.

Home Office, 13th Floor Whitney Building, New Orleans, La.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets (as per balance) December 31 of previous year.....	\$ 2,021,256.05
Increase of capital during the year.....	75,000.00
Extended at.....	\$ 2,096,256.05

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$8,828.48 for first year's reinsurance..	\$ 191,442.79
Dividends applied to purchase paid-up additions and annuities.....	383.06
Surrender values applied to purchase paid-up insurance and annuities..	1,881.38
Total new premiums.....	\$ 193,707.23
Renewal premiums, without deduction for commissions or other expenses, less \$7,478.67 for reinsurance on renewals.....	\$ 340,676.95
Dividends applied to pay renewal premiums.....	3,269.63
Total renewal premiums.....	343,946.58
Total premium income.....	\$ 537,653.81
Dividends and coupons left with the company to accumulate at interest.....	14,189.52
Ledger assets, other than premiums, received from other companies for assuming their risks.....	7,898.35

Gross interest on mortgage loans.....	\$ 64,140.58	
Gross interest on collateral loans.....	4,380.44	
Gross interest on bonds and dividends on stocks, less \$2,584.43 accrued interest on bonds acquired during 1914.....	42,829.09	
Gross interest on premium notes, policy loans or liens.....	5,371.74	
Gross interest on deposits in trust companies and banks.....	5,996.58	
Rent from property owned.....	3,500.00	
Total gross interest and rents.....	\$ 126,218.43	
Persistency fund.....	\$ 1,463.00	
Paid in addition to surplus.....	55,000.00	
	56,463.00	
Gross profit on sale or maturity of ledger assets, viz.: Real estate.....	50.00	
Total income.....	\$ 742,473.11	
Sum of both amounts.....	\$ 2,838,729.16	

DISBURSEMENTS.

For death claims, less \$20,000.00 reinsurance.....	\$ 105,466.53
For total and permanent disability claims.....	300.00
Net amount paid for losses and matured endowments.....	\$ 105,766.53
For annuities involving life contingencies.....	480.00
Premium notes and liens voided by lapse.....	28.95
Surrender values paid in cash or applied in liquidation of loans or notes.....	12,224.69
Surrender values applied to purchase paid-up insurance and annuities.....	1,881.38
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	683.70
Dividends applied to pay renewal premiums.....	3,269.63
Dividends applied to purchase paid-up additions and annuities.....	383.06
Dividends left with the company to accumulate at interest.....	14,189.52
Total paid policyholders.....	\$ 138,907.46
Expense of investigation and settlement of policy claims.....	145.65
Dividends and interest thereon held on deposit surrendered during the year.....	3,977.92
Commission to agents (less commission on reinsurance): First year's premiums, \$116,948.70; renewal premiums, \$8,096.33.....	125,045.03
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	3,412.50
Agency supervision and traveling expenses of supervisors (except compensation for home office supervision).....	10,161.60
Branch office expenses, including salaries of managers and clerks not included in item above.....	14,100.81
Medical examiners' fees, \$16,910.33; inspection of risks, \$4,813.11.....	21,723.44
Salaries and all other compensation of officers, directors, trustees and home office employees.....	42,809.00
Rent, including \$6,720.76 for company's occupancy of its own buildings, less \$796.56 received under sublease.....	5,924.20
Advertising, \$6,680.15; printing and stationery, \$12,379.23; postage, telegraph, telephone and express, \$5,110.67; exchange, \$1,492.25.....	25,662.30
Legal expense.....	3,230.75
Repairs and expenses, other than taxes, on real estate.....	854.07
Taxes on real estate.....	2,888.85
State taxes on premiums.....	3,766.04
Insurance department licenses and fees.....	1,441.58
Agents licenses.....	890.84
Federal income tax.....	276.36
Municipal licenses.....	1,311.73
Internal revenue tax.....	100.10
Personal property tax.....	1,984.48
General traveling expenses.....	1,530.75

Loan appraisalment and expenses.....	\$ 1,647.18
Employees' bonds	153.00
Agents' bonds.....	124.64
Incidental expenses.....	2,837.10
Premiums on bonds borrowed.....	395.00
Suspense.....	437.39
Agents' balances charged off.....	2,766.05
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds.....	237.98
Stocks.....	25.00
Total disbursements.....	\$ 418,768.80
Balance.....	\$ 2,419,960.36

LEDGER ASSETS.

Book value of real estate.....	\$ 45,000.00
Mortgage loans on real estate, first liens.....	1,053,342.00
Loans secured by pledge of bonds, stocks or other collateral.....	53,793.50
Loans made to policyholders on this company's policies assigned as collateral.....	76,861.64
Premium notes on policies in force.....	14,503.21
Book value of bonds, \$852,528.09; and stocks, \$111,940.00.....	964,468.09
Cash in company's office.....	200.00
Deposits in trust companies and banks on interest.....	129,566.98
Bills receivable, \$20,443.69; agents' balances (debit, \$44,729.51, credit, \$2,242.80); net, \$42,486.71.....	62,930.40
Furniture and fixtures (home office, \$14,027.15; branch office, \$5,267.39).....	19,294.54
Total ledger assets, as per balance	\$ 2,419,960.36

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 20,396.99
Interest accrued on bonds.....	5,871.86
Interest accrued on collateral loans.....	865.05
Bank stock.....	1,875.00
Rent on sublease.....	66.38
Rents due and accrued on company's property or lease.....	350.00
Total interest and rents due and accrued.....	29,425.28

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914 (less reinsurance premiums).....		\$ 21,617.78	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums	12,571.40	29,738.85	
Totals.....	\$ 12,571.40	\$ 51,356.63	
Deduct loading.....	8,380.93	10,271.33	
Net amount of uncollected and deferred premiums.....	\$ 4,190.47	\$ 41,085.30	45,275.77
Gross assets.....			\$ 2,494,661.41

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, furniture, fixtures and safes.....	\$ 19,294.54
Commuted commissions, agents' debit balances, net.....	42,486.71
Premium notes and loans on policies and net premiums in item above in excess of the net value of their policies.....	3,979.27
Book value of ledger assets over market value, viz.:	
Bonds.....	340.41
Stocks.....	12,190.00
	78,290.93
Total admitted assets.....	\$ 2,416,370.48

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Company on the following tables of mortality and rates of interest, viz.:	
American Experience Table at $3\frac{1}{2}$ per cent on all business in the United States of America.....	\$ 592,843.00
New York Life Tropical and Semi-Tropical $3\frac{1}{2}$ per cent on all business in the West Indies and Central America.....	109,941.00
Net present value of annuities, including those in reduction of premiums:	
Coupons and reductions.....	48,659.00
Total.....	\$ 751,443.00
Deduct net value of risks of this company reinsured in other solvent companies.....	7,630.00
	\$ 743,813.00
Extra reserve for total and permanent disability benefits and for additional accidental death benefits included in life policies.....	4,163.00
Net reserve.....	\$ 747,976.00
Claims for death losses in process of adjustment or adjusted and not due \$	2,500.00
Reserve for net death losses uncurrent but unreported.....	1,500.00
Total policy claims.....	4,000.00
Premiums paid in advance, including surrender values so applied.....	2,795.67
Unearned interest and rent paid in advance.....	2,732.00
Salaries, rents, office expenses, bills and accounts due or accrued.....	2,256.52
Medical examiners' fees due or accrued.....	1,849.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	8,000.00
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	900.00
Agents credit balances.....	2,242.80
Federal income tax.....	80.00
Suspense.....	1,728.64
Persistency fund.....	1,900.00
Capital stock.....	1,000,000.00
Unassigned funds surplus.....	640,909.85
Total liabilities.....	\$ 2,416,370.48

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	99	\$ 218,614.00
Policies on the lives of citizens of said State issued during the year.....	83	130,413.00
Total.....	182	\$ 349,027.00
Deduct ceased to be in force during the year.....	43	103,026.00
Policies in force December 31.....	139	\$ 246,001.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$6,647.99.		

PENN MUTUAL LIFE INSURANCE COMPANY.

Incorporated February 24, 1847.

Commenced Business May 25, 1847.

GEORGE K. JOHNSON, President.

JOHN HUMPHREYS, Secretary and Treasurer.

Home Office, 921, 923, and 925 Chestnut Street, Philadelphia, Pa.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 140,245,085.56

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 2,368,677.31
Surrender values applied to pay first year's premiums.....	25,573.05
Total first year's premiums on original policies.....	\$ 2,394,250.36
Dividends applied to purchase paid-up additions and annuities.....	206,203.54
Surrender values applied to purchase paid-up insurance and annuities..	370,812.43
Consideration for original annuities involving life contingencies.....	285,172.53
Consideration for supplementary contracts involving life contingencies..	8,156.10
Total new premiums.....	\$ 3,264,594.96
Renewal premiums, without deduction for commissions or other expenses, less \$29,036.75 for reinsurance on renewals.....	\$16,785,485.12
Dividends applied to pay renewal premiums.....	2,215,962.47
Surrender values applied to pay renewal premiums.....	4,497.38
Renewal premiums for deferred annuities.....	10,411.69
Total renewal premiums.....	19,016,356.66
Extra premiums for total and permanent disability benefits.....	4,169.69
Total premium income.....	\$ 22,285,121.31
Consideration for supplementary contracts not involving life contingencies.....	537,639.78
Dividends left with the company to accumulate at interest.....	39,006.09

Gross interest on mortgage loans, less \$39,957.56 accrued interest on mortgages acquired during 1914.....	\$ 3,029,262.80	
Gross interest on collateral loans.....	90,089.31	
Gross interest on bonds and dividends on stocks, less \$38,937.47 accrued interest on bonds acquired during 1914.....	2,425,766.34	
Gross interest on premium notes, policy loans or liens.....	1,407,748.03	
Gross interest on deposits in trust companies and banks.....	86,972.54	
Bills receivable, etc.....	7,308.61	
Gross discount on claims paid in advance, endowments paid within one year of maturity.....	88.26	
Gross rent from company's property, including \$55,220 for company's occupancy of its own buildings.....	144,343.21	
Total gross interest and rents.....	\$	7,191,579.10
Bonuses on mortgage loans.....	\$ 6,322.20	
Recovery of loss on Austin, Texas, water bonds.....	7,225.40	
Suspended bank dividends.....	173.52	
Trust funds received, being proceeds of matured policies left with company at interest.....	69,331.15	
		83,052.27
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		20,820.64
Total income.....	\$	30,157,219.19
Sum of both amounts.....	\$	170,402,304.75

DISBURSEMENTS.

For death claims (less \$25,000.00 reinsurance), \$7,302,144.85; additions, \$64,240.00.....	\$ 7,366,384.85
For matured endowments, \$1,950,584.35; additions, \$27,953.00.....	1,978,537.35

Net amount paid for losses and matured endowments.....	\$ 9,344,922.20
For annuities involving life contingencies.....	433,364.89
Premium notes and liens voided by lapse, less \$20,880.51 restorations....	125,897.83
Surrender values paid in cash or applied in liquidation of loans or notes....	3,249,327.99
Surrender values applied to pay new premiums, \$25,573.05; to pay renewal premiums, \$4,497.38.....	30,070.43
Surrender values applied to purchase paid-up insurance and annuities....	370,812.43
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	952,068.22
Dividends applied to pay renewal premiums.....	2,215,962.47
Dividends applied to purchase paid-up additions and annuities.....	206,203.54
Dividends left with the company to accumulate at interest.....	39,006.09
(In addition to the dividends paid to policyholders in cash, applied to settle renewal premiums, to purchase paid-up additions and annuities, etc., together with \$3,413,240.32, four items above, the company allotted to deferred dividend policies the sum of \$1,244,779.25, which is carried in liabilities.)	

Total paid policyholders.....	\$16,967,636.14
Expense of investigation and settlement of policy claims, including \$3,-836.39 for legal expenses.....	4,751.49
Paid for claims on supplementary contracts not involving life contingencies.....	315,983.59
Dividends and interest thereon held on deposit surrendered during the year.....	5,657.79
Commissions to agents (less commission on reinsurance): First year's premiums, \$1,110,379.58; renewal premiums, \$1,210,030.65, annuities, (original) \$13,271.35, (renewal) \$383.78.....	2,334,065.36
Commuted renewal commissions.....	87,089.02
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	31,324.69
Branch office expenses, including salaries of managers and clerks.....	139,435.80
Medical examiners' fees, \$142,841.34; inspection of risks, \$21,920.98.....	161,762.32

Salaries and all other compensation of officers, directors, trustees and home office employees.....	\$ 501,669.41
Rent, including \$55,220 for company's occupancy of its own buildings....	148,226.78
Advertising, \$22,829.82; printing and stationery, \$63,460.26; postage, telegraph, telephone and express, \$72,964.01; exchange, \$3.70.....	159,257.79
Legal expense not included in item above.....	15,627.37
Furniture, fixtures and safes.....	14,924.15
Repairs and expenses, other than taxes, on real estate.....	47,048.91
Taxes on real estate.....	38,592.90
State taxes on premiums.....	338,012.63
Insurance department licenses and fees.....	21,616.22
Federal corporation tax.....	67,706.72
Municipal and State licenses, compulsory advertising, etc.....	13,159.60
Taxes on investments.....	4,009.20
Investment inspections, traveling and other expenses incident thereto....	11,344.80
Election expenses.....	1,258.98
Home office expenses, supplies, etc.....	40,941.33
Suspended bank balance charged off, etc.....	592.35
Trust funds withdrawn, proceeds of policies at interest.....	5,000.00
Agents' balances charged off.....	27.16
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	23,118.73
Bonds.....	267,033.98
Total disbursements.....	\$ 21,769,875.21
Balance.....	\$ 148,632,429.54

LEDGER ASSETS.

Book value of real estate.....	\$ 3,689,243.73
Mortgage loans on real estate, first liens.....	57,429,350.03
Loans secured by pledge of bonds, stocks or other collateral.....	1,389,206.20
Loans made to policyholders on this company's policies assigned as collateral.....	23,937,776.12
Premium notes on policies in force, of which \$70,755.25 is for first year's premiums.....	4,551,420.18
Book value of bonds, \$54,621,596.34; and stocks, \$320,686.37.....	54,942,282.71
Cash in company's office.....	16,378.87
Deposits in trust companies and banks on interest.....	2,350,463.79
Bills receivable, \$164,729.29; agents' balances (debit, \$32,276.05), net, \$32,276.05.....	197,005.34
Bills receivable for premiums.....	129,302.57
Total ledger assets, as per balance.....	\$ 148,632,429.54

NON-LEDGER ASSETS.

Interest due, \$5,039.37, and accrued, \$1,049,412.13, on mortgages.....	\$ 1,054,451.50
Interest accrued on bonds.....	802,500.79
Interest accrued on collateral loans.....	12,720.64
Interest due, \$2,329.02, and accrued, \$14,687.03, on premium notes, policy notes or liens.....	17,016.05
Interest accrued on bills receivable.....	2,036.54
Interest accrued on bills receivable for premiums.....	1,458.39
Rents, due, \$903.93, and accrued, \$5,498.76, on company's property or lease.....	6,402.69
Total interest and rents due and accrued.....	1,896,586.60
Market value of real estate over book value.....	1,450.00

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 54,102.76	\$ 2,301,223.94	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	102,995.01	1,387,293.78	
Totals.....	\$ 157,097.77	\$ 3,688,517.72	
Deduct loading.....	33,304.73	781,965.76	
Net amount of uncollected and deferred premiums.....	\$ 123,793.04	\$ 2,906,551.96	\$ 3,030,345.00
Checks for annuities issued in advance but not delivered.....			8,893.85
Gross assets.....			\$ 153,569,704.99
DEDUCT ASSETS NOT ADMITTED.			
Agents' debit balances, gross.....	\$	32,276.05	
Bills receivable.....		294,031.86	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....		41,316.71	
Book value of ledger assets over market value, viz.: bonds and stocks.....		1,257,948.12	
Interest accrued on bills receivable.....		3,494.93	
			1,629,067.67
Total admitted assets.....			\$ 151,940,637.32

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company's actuary on the following tables of mortality and rates of interest, viz.:		
American Experience Table at 3 per cent on all insurance.....	\$120,470,399.00	
Same for reversionary additions.....	1,544,278.00	
Net present value of annuities, including those in reduction of premiums:		
American 3 per cent Table.....	591,170.00	
McClintock's 3½ per cent Table.....	3,874,134.00	
Total.....	\$126,479,981.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	84,963.00	
	\$126,395,018.00	
Extra reserve for total and permanent disability benefits.....	3,260.00	
Net reserve.....		\$ 126,398,278.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		3,040,675.00
Claims for death losses in process of adjustment or adjusted and not due \$	179,557.82	
Claims for death losses reported for which no proofs have been received.	245,900.82	
Reserve for net death losses incurred but unreported.....	118,687.22	
Claims for death losses and other policy claims resisted.....	32,210.18	
Total policy claims.....		576,356.04
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		103,581.15
Premiums paid in advance, including surrender values so applied.....		84,557.24
Unearned interest and rent paid in advance.....		607,353.50
Commissions due to agents on premium notes when paid.....		75,557.89
Salaries, rents, office expenses, bills and accounts due or accrued.....		9,969.62
Medical examiners' fees, \$16,434.00, and legal fees, \$577.19, due or accrued.....		17,011.19
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		445,891.15
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		675,728.49

Dividends declared on or apportioned to annual dividend policies payable to policy-holders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	\$ 3,989,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policy-holders during 1915.....	647,757.68
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in item above.....	9,396,748.15
Reserve for mortality fluctuation.....	2,540,949.00
Reserve for asset fluctuation and other contingent liabilities.....	3,189,635.26
Reserve for trust deposits.....	8,308.00
Proceeds of policies left with company at interest.....	94,688.96
Matured credits awaiting proof.....	38,591.00
Total liabilities.....	<u><u>\$ 151,940,637.32</u></u>

EXHIBIT OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	147,692	\$ 395,518,696.00	38,746	\$ 78,337,360.00	33,032	\$ 118,038,400.00	\$ 2,234,108.00	219,470	\$ 594,128,564.00	
Issued during year.....	17,777	51,594,765.00	2,204	3,936,798.00	3,817	16,373,213.00	---	23,798	71,906,876.00	
Revived during year.....	514	1,811,530.00	79	123,805.00	239	1,030,233.00	19,070.00	832	2,984,658.00	
Increased during year.....	---	107,030.00	---	60,592.00	---	69,960.00	344,692.00	---	582,274.00	
Totals before transfers.....	165,983	449,032,041.00	41,029	82,458,555.00	37,088	135,513,906.00	---	---	---	
Transfers, deductions.....	-2,528	-7,060,036.00	-634	-1,337,283.00	-1,209	-3,682,920.00	---	---	---	
Transfers, additions.....	+1,451	+4,528,129.00	+205	+486,286.00	+2,715	+7,065,824.00	---	---	---	
Balance of transfers.....	-1,077	-2,531,907.00	-429	-850,997.00	+1,506	+3,382,904.00	---	---	---	
Totals after transfers.....	164,906	446,500,134.00	40,600	81,607,558.00	38,594	138,896,810.00	2,597,870.00	244,100	669,602,372.00	
Deduct ceased:	---	---	---	---	---	---	---	---	---	
By death.....	1,689	5,026,696.00	333	950,704.00	312	1,214,747.00	61,755.00	2,334	7,253,902.00	
By maturity.....	---	---	850	1,951,101.00	---	---	27,953.00	850	1,979,054.00	
By expiry.....	4	239,800.00	101	27,050.00	2,391	6,578,586.00	---	2,496	6,845,436.00	
By surrender.....	2,086	6,289,860.00	787	1,874,705.00	1,645	7,602,824.00	109,779.00	4,518	13,877,168.00	
By lapse.....	2,892	6,346,443.00	359	552,037.00	1,707	6,750,100.00	10,756.00	4,968	13,659,330.00	
By decrease.....	---	1,622,038.00	---	209,108.00	---	1,376,669.00	---	---	3,207,815.00	
Total terminated.....	6,671	19,524,837.00	2,430	5,564,705.00	6,055	23,522,926.00	210,237.00	15,156	48,822,705.00	
Outstanding end of year.....	158,235	426,975,297.00	38,170	76,042,853.00	32,539	115,373,884.00	2,387,633.00	228,944	620,779,667.00	
Policies reinsured.....	---	---	---	---	---	---	---	---	1,098,000.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 4,412; amount, \$6,488,402.00.
 The annuities in force December 31st last were in number, 2,078, representing in annual payments, \$799,623.42.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	5,610	\$ 10,682,611.00
Policies on the lives of citizens of said State issued during the year.....	366	818,398.00
Total	5,976	\$ 11,501,009.00
Deduct ceased to be in force during the year, including \$90,494 transferred from said State because of change of residence.....	293	658,373.00
Policies in force December 31.....	5,683	\$ 10,842,636.00
Losses and claims unpaid December 31 of previous year.....	9	\$ 14,816.91
Losses and claims incurred during year.....	70	135,234.79
Total.....	79	\$ 150,051.70
Losses and claims settled during the year in cash.....	72	140,094.79
Losses and claims unpaid December 31.....	7	\$ 9,956.91
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$353,479.29.		

PHILADELPHIA LIFE INSURANCE COMPANY.

Incorporated April 17, 1906.

Commenced Business April 17, 1906.

ANDREW J. MALONEY, President.

WILLIAM H. HUBBARD, Secretary.

FRANK G. COMBES, Treasurer.

Home Office, N. E. Cor. Broad and Sansom Streets, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$560,320.

Amount of ledger assets, as per balance, December 31 of previous year\$ 3,605,186.50

INCOME.

First year's premiums on original policies, without any deduction for commissions or other expenses, less \$70,325 for first year's reinsurance.....	\$ 97,100.00	
Dividends applied to purchase paid-up additions and annuities.....	5,649.35	
Surrender values applied to purchase paid-up insurance and annuities..	2,333.83	
Total new premiums.....	\$	105,083.18
Renewal premiums, without deduction for commissions or other expenses, less \$354,669 for reinsurance on renewals.....	\$ 748,908.73	
Dividends applied to pay renewal premiums.....	53,488.70	
Surrender values applied to pay renewal premiums.....	1,128.84	
Total renewal premiums.....		803,526.27
Extra premiums for total and permanent disability benefits.....		866.29
Total premium income.....	\$	909,475.74

Consideration for supplementary contracts not involving life contingencies.....	\$	187.19
Dividends left with the company to accumulate at interest.....		4,133.00
Ledger assets, other than premiums, received from other companies for assuming risks		16.00
Gross interest on mortgage loans.....	\$	106,221.29
Gross interest on bonds and dividends on stocks.....		35,490.75
Gross interest on premium notes, policy loans or liens.....		36,103.32
Gross interest on deposits in trust companies and banks.....		9,136.24
Gross interest on other debts due the company.....		2,369.75
Gross rent from company's property.....		244.00
Total gross interest and rents.....		189,565.35
Accident and health department.....		155,265.34
Gross profit on sale or maturity of ledger assets, viz.: Real estate.....		27,739.63
Total income.....	\$	1,286,382.25
Sum of both amounts.....	\$	4,891,568.75

DISBURSEMENTS.

For death claims, \$197,380.64; additions, \$454.00.....	\$	197,834.64
Net amount paid for losses and matured endowments.....	\$	197,834.64
Premium notes and liens voided by lapse, less \$162.53 restorations.....		3,675.01
Surrender values paid in cash or applied in liquidation of loans or notes.....		76,448.29
Surrender values applied to pay renewal premiums.....		1,128.84
Surrender values applied to purchase paid-up insurance and annuities.....		2,333.83
Dividends paid to policyholders in cash, or applied in liquidation of loans on notes		6,152.20
Dividends applied to pay renewal premiums.....		53,488.70
Dividends applied to purchase paid-up additions and annuities.....		5,649.35
Dividends left with the company to accumulate at interest.....		4,133.00
Total paid policyholders.....	\$	350,843.86
Expense of investigation and settlement of policy claims, including \$5,489.58 for legal expense.....		6,721.22
Paid for claims on supplementary contracts not involving life contingencies.....		395.37
Paid stockholders for interest or dividends.....		33,619.20
Commissions to agents (less commission on reinsurance): First year's premiums, \$5,762,726; renewal premiums, \$64,058.10.....		121,685.36
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....		8,877.94
Branch office expenses, including salaries of managers and clerks.....		1,618.02
Medical examiners fees, \$8,320.50; inspection or risks, \$3,688.90.....		12,009.40
Salaries and all other compensation of officers, directors, trustees and home office employees.....		65,064.07
Rent.....		9,014.96
Advertising, \$2,111.44; printing and stationery, \$7,229.90; postage, telegraph, telephone and express, \$7,251.08.....		16,592.42
Legal expense not included above.....		4,635.30
Furniture, fixtures and safes.....		2,168.78
Repairs and expenses, other than taxes, on real estate.....		582.12
Taxes on real estate.....		468.58
State taxes on premiums.....		9,946.25
Insurance department licenses and fees.....		1,808.21
Municipal and State licenses.....		1,211.50
Tax on capital stock.....		3,791.62
Internal revenue tax.....		6.63
Interest and discount paid.....		134.98
Accident and health department.....		185,875.29
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds (for amortization of premium).....		1,003.51
Total disbursements.....		838,074.59
Balance.....	\$	4,053,494.16

LEDGER ASSETS.

Book value of real estate, less \$8,000 incumbrances.....	\$ 55,441.45	
Mortgage loans on real estate, first liens.....	2,105,100.00	
Loans made to policyholders on this company's policies assigned as collateral.....	543,740.80	
Premium notes on policies in force, of which \$3,166.90 is for first year's premiums.....	231,309.95	
Book value of bonds.....	829,530.13	
Cash in company's office.....	3,202.89	
Deposits in trust companies and banks on interest.....	282,395.79	
Agents' balances (debit, \$8,736.41; credit, \$5,963.26); net, \$27,731.15.....	2,773.15	
Total ledger assets, as per balance.....	\$ 4,053,494.16	

NON-LEDGER ASSETS.

Interest due, \$10,381.08, and accrued, \$29,393.00, on mortgages.....	\$ 39,774.08	
Interest due, \$2,250.00, and accrued, \$12,568.00, on bonds.....	14,818.00	
Interest due and accrued on premium notes, policy loans or liens.....	17,329.18	
Interest accrued on banks balances.....	1,696.46	
Total interest and rents due and accrued.....	73,617.72	

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 1,369.00	\$ 53,257.00	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	3,165.00	17,894.00	
Totals.....	\$ 4,534.00	\$ 71,151.00	
Deduct loading.....	2,107.00	13,592.00	
Net amount of uncollected and deferred premiums.....	\$ 2,427.00	\$ 57,559.00	59,986.00
Gross assets.....			\$ 4,187,097.88

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$ 8,763.41	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	8,996.00	
Overdue and accrued interest on bonds in default.....	2,750.00	
Book value of ledger assets over market value, viz.: Bonds.....	11,187.50	
Banks.....	338.50	
		32,008.41
Admitted assets.....	\$ 4,155,089.47	

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Pennsylvania Insurance Department on the following tables of mortality and rates of inter- est, viz.: American Experience Table at 3½ per cent on all business.....	\$ 3,128,954.00	
Same for reversionary additions.....	24,490.00	
Total.....	\$ 3,153,444.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	2,506.00	
	\$ 3,150,938.00	
Extra reserve for total and permanent disability benefits.....	2,292.00	
Net reserve.....	\$ 3,153,230.00	

Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	\$	12,221.71
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		4,490.53
Claims for death losses in process of adjustment or adjusted and not due \$	6,500.00	
Claims for death losses reported for which no proofs have been received.	3,000.00	
Claims for death losses and other policy claims resisted.....	42,586.00	
Total policy claims.....		52,086.00
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		42,278.00
Premiums paid in advance, including surrender values so applied.....		3,234.00
Unearned interest and rent paid in advance.....		18,223.66
Commissions due to agents on premium notes when paid.....		3,598.31
Salaries, rents, office expenses, bills and accounts due and accrued.....		1,023.75
Medical examiners' fees.....		533.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		10,627.90
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....		57,161.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		22,981.00
Accident and health department.....		3,605.05
Capital stock.....		560,320.00
Unassigned funds, surplus.....		209,475.56
Total liabilities.....	\$	4,155,089.47

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY—ORDINARY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	7,089	\$ 18,121,983.00	1,459	\$ 2,846,866.00	768	\$ 3,157,711.00	\$ 39,652.00	9,316	\$ 24,166,212.00	
Issued during year-----	774	1,644,236.00	196	286,500.00	667	1,986,193.00	10,328.00	1,637	3,927,257.00	
Revived during year-----	25	55,486.00	7	14,500.00	9	46,407.00	-----	41	116,393.00	
Totals before transfers-----	7,888	19,821,705.00	1,662	3,147,866.00	1,444	5,190,311.00	-----	-----	-----	
Transfers, deductions-----	23	75,755.00	9	16,500.00	7	18,000.00	-----	-----	-----	
Transfers, additions-----	13	59,000.00	5	19,000.00	21	32,255.00	-----	-----	-----	
Balance of transfers-----	—10	—16,755.00	—4	+2,500.00	+14	+14,255.00	-----	-----	-----	
Totals after transfers-----	7,878	19,804,950.00	1,658	3,150,366.00	1,458	5,204,566.00	49,980.00	10,994	28,209,862.00	
Deduct ceased:										
By death-----	59	170,670.00	17	39,000.00	3	11,750.00	473.00	79	221,893.00	
By expiry-----	-----	-----	-----	-----	5	20,000.00	-----	5	20,000.00	
By surrender-----	220	586,384.00	59	111,000.00	2	8,941.00	2,046.00	281	708,371.00	
By lapse-----	395	771,031.00	106	160,255.00	288	1,185,030.00	-----	789	2,116,336.00	
By decrease-----	-----	45,382.00	-----	-----	-----	53,286.00	-----	-----	98,668.00	
Total terminated-----	674	1,573,487.00	182	310,255.00	298	1,279,007.00	2,519.00	1,154	3,165,268.00	
Outstanding end of year-----	7,204	18,231,463.00	1,476	2,840,111.00	1,160	3,925,559.00	47,461.00	9,840	25,044,594.00	
Policies reinsured-----	-----	-----	-----	-----	103	391,523.00	-----	103	391,523.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 138; amount, \$186,808.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	943	\$ 1,614,872.00
Policies on the lives of citizens of said State issued during the year	255	538,498.00
Total.....	1,198	\$ 2,153,370.00
Deduct ceased to be in force during the year.....	269	509,082.00
Policies in force December 31.....	929	\$ 1,644,288.00
Losses and claims unpaid December 31 of previous year.....	2	\$ 4,000.00
Losses and claims incurred during year.....	1	500.00
Total.....	3	\$ 4,500.00
Losses and claims settled during the year, in cash.....	1	500.00
Losses and claims unpaid December 31.....	2	\$ 4,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$49,759.57.		

PHOENIX MUTUAL LIFE INSURANCE COMPANY.

Incorporated May, 1851.

Commenced Business May, 1851.

JOHN M. HOLCOMBE, President.

SILAS H. CORNWELL, Secretary.

Home Office, 49 Pearl Street, Hartford, Conn.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 35,489,559.69

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$10,403.39 for first year's reinsurance..\$	614,141.67
Surrender values applied to pay first year's premiums.....	9,547.87
Total first year's premiums on original policies.....\$	623,689.54
Dividends applied to purchase paid-up additions and annuities.....	143,193.78
Surrender values applied to purchase paid-up insurance and annuities..	109,629.52
Consideration for original annuities involving life contingencies.....	71,598.30
Consideration for supplementary contracts involving life contingencies..	13,769.00
Total new premiums.....\$	961,880.14
Renewal premiums, without deduction for commissions or other expenses, less \$34,469.23 for reinsurance on renewals.....\$	4,315,431.51
Dividends applied to pay renewal premiums.....	534,744.16
Dividends applied to shorten the endowment or premium paying period	4,302.00
Surrender values applied to pay renewal premiums.....	36,675.38
Total renewal premiums.....	4,891,153.05
Total premium income.....\$	5,853,033.19

Consideration for supplementary contracts not involving life contingencies.....	\$	83,803.00
Dividends left with the company to accumulate at interest.....		140,504.78
Gross interest on mortgage loans, less \$9,321.93 accrued interest on mortgages acquired during 1914.....	\$	1,230,299.10
Gross interest on bonds and dividends on stocks, less \$3,197.88 accrued interest on bonds acquired during 1914.....		316,841.75
Gross interest on premium notes, policy loans or liens.....		221,128.68
Gross interest on deposits in trust companies and banks.....		14,630.81
Interest on debts paid by agents.....		317.71
Gross discount on claims paid in advance.....		1,094.01
Gross rent from company's property, including \$17,500 for company's occupancy of its own buildings.....		49,784.04
		<hr/>
Total gross interest and rents.....		1,834,096.10
Mortgage loan commissions received.....	\$	7,203.00
Guarantee of mortgage loans.....		346.60
Reserves on policies reinsured deposited with this company.....		8,383.90
		<hr/>
From agents' balances previously charged off.....		15,933.50
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		5,334.81
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds for accrual of discount.....		2,921.98
		<hr/>
		3,773.00
		<hr/>
Total income.....	\$	7,939,400.36
		<hr/>
Sum of both amounts.....	\$	43,428,960.05

DISBURSEMENTS.

For death claims, \$1,582,447.73; additions, \$22,065.48.....	\$	1,604,513.21
For matured endowments, \$966,250.78; additions, \$46,457.22.....		1,012,708.00
		<hr/>
Net amount paid for losses and matured endowments.....	\$	2,617,221.21
For annuities involving life contingencies.....		36,338.63
Premium notes and liens voided by lapse.....		272.00
Surrender values paid in cash or applied in liquidation of loans or notes.....		1,015,263.06
Surrender values applied to pay new premiums, \$9,547.87; to pay renewal premiums, \$36,675.38.....		46,223.25
Surrender values applied to purchase paid-up insurance and annuities.....		109,629.52
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		75,459.43
Dividends applied to pay renewal premiums.....		534,744.16
Dividends applied to shorten the endowment or premium paying period.....		4,302.00
Dividends applied to purchase paid-up additions and annuities.....		143,193.78
Dividends left with the company to accumulate at interest.....		140,504.78
		<hr/>
Total paid policyholders.....	\$	4,723,151.82
Expense of investigation and settlement of policy claims, including \$2,-813.03 for legal expenses.....		3,019.18
Paid for claims on supplementary contracts not involving life contingencies.....		11,499.00
Dividends and interest thereon held on deposit surrendered during the year.....		53,816.94
Commissions to agents (less commission on reinsurance): First year's premiums, \$280,665.64; renewal premiums, \$276,624.06; annuities (original) \$3,030.18.....		560,319.88
Commuted renewal commissions.....		5,646.01
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		33,045.83
Agency supervision and traveling expenses of supervisors, including compensation for home office supervision.....		19,478.53
Branch office expenses, including salaries of managers and clerks not included above.....		173,813.77
Medical examiners' fees, \$53,462.00; inspection of risks, \$9,109.10.....		62,571.10

Salaries and all other compensation of officers, directors, trustees and home office employees.....	\$ 215,057.29
Rent, including \$17,500 for company's occupancy of its own buildings....	17,500.00
Advertising, \$4,573.19; printing and stationery, \$41,909.02; postage, telegraph, telephone and express, \$12,744.45.....	59,226.66
Legal expense not included above.....	4,555.77
Furniture, fixtures and safes.....	20,056.88
Repairs and expenses, other than taxes, on real estate.....	20,995.73
Taxes on real estate.....	1,901.46
State taxes on premiums.....	71,168.68
Insurance department licenses and fees.....	6,494.44
State Treasurer's and Recorder's fees and surety bonds.....	145.36
Federal corporation tax.....	15,333.66
Franchise tax, \$86,447.91; tax on reserve, \$4,012.03.....	90,459.94
Municipal licenses and taxes, \$2,289.78; publishing, \$649.60; revenue stamps, \$10.00.....	2,949.38
Home office traveling expenses.....	3,926.06
Miscellaneous expenses.....	17,647.80
Mortgage loan expenses.....	5,918.67
Commissions paid on loans.....	19,503.64
Interest on death claim.....	118.95
Agents' balances charged off.....	200.00
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds.....	3,402.50
Stocks.....	7,761.79
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	32,100.00
Bonds, for amortization of premium.....	8,905.50
Total disbursements.....	\$ 6,271,692.22
Balance.....	\$ 37,157,267.83

LEDGER ASSETS.

Book value of real estate.....	\$ 672,600.00
Mortgage loans on real estate, first liens.....	23,115,759.50
Loans made to policyholders on this company's policies assigned as collateral.....	5,651,967.19
Premium notes on policies in force.....	58,477.49
Book value of bonds, \$6,774,191.50; and stocks, \$336,677.00.....	7,110,868.50
Cash in company's office.....	1,568.59
Deposits in trust companies and banks on interest.....	545,203.03
Agents' balances (debit, \$9,034.98, credit, \$8,211.45) net.....	823.53
Total ledger assets, as per balance.....	\$ 37,157,267.83

NON-LEDGER ASSETS.

Interest due, \$8,381.23, and accrued, \$493,718.98, on mortgages.....	\$ 502,100.21
Interest due, \$11,730.00, and accrued, \$53,643.93, on bonds.....	65,373.93
Interest due, \$24,843.04, and accrued, \$46,288.95, on premium notes, policy loans or liens.....	71,131.99
Interest due on premiums.....	12.29
Total interest and rents due and accrued.....	638,618.42

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....\$	11,643.54	\$ 321,105.13	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	35,651.80	288,079.67	
Totals.....\$	47,295.34	\$ 609,184.80	
Deduct loading.....	11,328.29	137,904.48	
Net amount of uncollected and deferred premiums.....\$	35,967.05	\$ 471,280.32	\$ 507,247.37
Gross assets.....			\$ 38,303,133.62

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, gross.....\$	9,034.98	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	973.97	
Overdue and accrued interest on bonds in default.....	17,459.99	
Stocks and bonds not subject to amortization.....	68,278.00	
		95,746.94
Total admitted assets.....\$		\$ 38,207,386.68

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.: Actuaries' Table at 4 per cent on all policies issued prior to January 1, 1901.....	\$14,983,825.00	
Same for reversionary additions.....	572,419.00	
American Experience Table at 3 per cent on participating policies issued prior to January 1, 1901, and all 1907-1913 issues and extended insurance.....	17,179,719.00	
Same for reversionary additions.....	491,452.00	
American Experience Table at 3½ per cent on nonparticipating pol- icies issued for years 1901-1906.....	976,198.00	
Extra reserve on policies where dividends have been applied to shorten the endowment or premium paying period valued by American Experience Table at 3 per cent.....	42,277.00	
Net present value of annuities, including those in reduction of premiums: McClintock's Annuity Table—3½ per cent.....	538,840.00	
Present value of amounts used in reduction of premiums—American 3 per cent.....	27,725.00	
Total.....	\$34,812,455.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	104,088.00	
Net reserve.....\$		34,708,367.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company at 3 per cent.....		149,129.00
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....		9,064.42
Claims for death losses in process of adjustment or adjusted and not due \$	30,764.97	
Claims for death losses reported for which no proofs have been received.....	68,741.74	
Reserve for net death losses incurred but unreported.....	50,000.00	
Claims for death losses and other policy claims resisted.....	4,000.00	
Total policy claims.....		153,506.71

Dividends left with the company to accumulate at interest, and accrued interest thereon.....	\$	438,346.70
Premiums paid in advance, including surrender values so applied.....		32,863.95
Unearned interest and rent paid in advance.....		96,041.68
Commissions to agents, due or accrued.....		12,221.36
Salaries, rents, office expenses, bills and accounts due or accrued.....		1,956.10
Medical examiners' fees, \$3,879, and legal fees, \$150, due or accrued.....		4,029.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		75,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		72,356.88
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....		913,271.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....		13,481.91
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in item above.....		12,887.61
Reserve, special or surplus funds not included above:		
Contingent deferred term dividends.....	\$	12,039.60
Reserve for special paid-up option.....		4,000.00
Reserve on policies reinsured, deposited and held by this company with accrued interest.....		8,677.91
		<hr/> 24,717.51
Mortality fluctuation fund.....		513,886.00
Investment fluctuation fund.....		687,974.00
General equalization fund.....		288,285.85
		<hr/>
Total liabilities.....	\$	38,207,386.68
		<hr/> <hr/>

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	13,314	\$ 24,695,894.00	60,405	\$ 106,637,821.00	9,104	\$ 23,446,325.00	\$ 1,536,479.00	82,823	\$ 156,316,519.00	
Issued during year-----	61	337,256.00	8,828	15,676,932.00	1,011	3,369,051.00	172,225.00	9,900	19,555,464.00	
Revived during year-----	2	1,154.00	85	140,500.00	10	25,714.00	8,445.00	97	176,813.00	
Increased during year-----		3,585.00		118,390.00		8,351.00			130,326.00	
Totals before transfers-----	13,377	25,038,889.00	69,318	122,573,643.00	10,125	26,849,441.00				
Transfers, deductions-----	104	205,356.00	1,465	2,253,405.00	679	1,689,813.00				
Transfers, additions-----	40	92,791.00	786	1,558,532.00	1,422	2,497,251.00				
Balance of transfers-----	—64	—112,565.00	—679	—694,873.00	+743	+807,438.00				
Totals after transfers-----	13,313	24,926,324.00	68,639	121,878,770.00	10,868	27,656,879.00	1,717,149.00	92,820	176,179,122.00	
Deduct ceased:										
By death-----	379	578,999.00	435	822,878.00	53	154,511.00	20,842.00	867	1,577,230.00	
By maturity-----			610	966,334.00			46,374.00	610	1,012,708.00	
By expiry-----					743	1,239,934.00		743	1,239,934.00	
By surrender-----	215	398,467.00	1,012	2,005,609.00	257	913,820.00	61,883.00	1,484	3,379,779.00	
By lapse-----	26	78,613.00	2,335	3,840,043.00	476	1,526,943.00	18,767.00	2,837	5,464,366.00	
By decrease-----		47,606.00		424,021.00		101,663.00			573,295.00	
Total terminated-----	620	1,103,685.00	4,392	8,058,885.00	1,529	3,936,876.00	147,866.00	6,541	13,247,312.00	
Outstanding end of year-----	12,693	23,822,639.00	64,247	113,819,885.00	9,339	23,720,003.00	1,569,283.00	86,279	162,931,810.00	
Policies reinsured-----	22	218,550.00	24	331,500.00	125	1,330,146.00		171	1,880,196.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 2,731; amount, \$1,170,733.00.
 The annuities in force December 31st last were in number 142, representing in annual payments, \$39,420.68.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	2,078	\$ 3,009,710.00
Policies on the lives of citizens of said State issued during the year.....	147	242,475.00
Total.....	2,225	\$ 3,252,185.00
Deduct ceased to be in force during the year.....	157	265,160.00
Policies in force December 31.....	2,068	\$ 2,987,025.00
Losses and claims unpaid December 31 of previous year.....	1	\$ 2,000.00
Losses and claims incurred during year.....	24	38,543.63
Total.....	25	\$ 40,543.63
Losses and claims settled during the year in cash.....	22	32,543.63
Losses and claims unpaid December 31.....	3	\$ 8,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$96,788.80.		

PITTSBURGH LIFE AND TRUST COMPANY.

Incorporated June 28, 1902

Commenced Business January 1, 1903.

W. C. BALDWIN, President.

JAS. H. MAHAN, Secretary and Treasurer.

* Home Office, Federal Street and Liberty Avenue, Pittsburgh, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets, as per balance, December 31 of previous year\$ 23,512,717.85

INCOME.

First year's premiums on original policies, without any deduction for commissions or other expenses, less \$3,063.01 for first year's reinsurance.....	\$ 445,302.14
Dividends applied to purchase paid-up additions and annuities.....	37,009.51
Surrender values applied to purchase paid-up insurance and annuities..	26,316.00
Total new premiums.....	\$ 508,627.65
Renewal premiums, without deduction for commissions or other expenses, less \$3,749.94 for reinsurance on renewals.....	\$ 2,442,646.55
Dividends applied to pay renewal premiums.....	44,750.08
Surrender values applied to pay renewal premiums.....	17,550.87
Total renewal premiums.....	\$ 2,504,947.50
Extra premiums for total and permanent disability benefits, \$3,054.49, and for additional accidental death benefits, \$4,149.09, included in life policies.....	7,203.58
Total premium income.....	\$ 3,020,778.73

Consideration for supplementary contracts not involving life contingencies.....	\$	11,549.00
Dividends left with the company to accumulate at interest.....		5,564.16
Gross interest on mortgage loans, less \$1,074.82 accrued interest on mortgages acquired during 1914.....	\$	285,005.81
Gross interest on collateral loans.....		180.00
Gross interest on bonds and dividends on stocks, less \$1,088.12 accrued interest on bonds acquired during 1914.....		176,649.17
Gross interest on premium notes, policy loans or liens.....		236,264.43
Gross interest on deposits in trust companies and banks.....		7,204.73
Rents past due.....		631.97
Gross rent from company's property, including \$22,900.00 for company's occupancy of its own buildings.....		365,296.70
Total gross interest and rents.....		1,071,232.81
Profit and loss.....	\$	123.20
Surrender values due and unpaid.....		140.46
Federal Income Tax collected 1914.....		236.00
From agent's balances previously charged off.....		499.66
Gross increase, by adjustment, in book value of ledger assets, viz: Bonds (including \$5,881.50 for accrual of discount).....		627.67
Total income.....	\$	4,121,133.53
Sum of both amounts.....	\$	27,633,851.38

DISBURSEMENTS.

For death claims, \$1,345,150.82; additions, \$16,433.48.....	\$	1,361,584.30
For matured endowments, \$416,447.40; additions, \$3,025.38.....		419,472.78
For additional accidental benefits.....		1,067.18
Net amount paid for losses and matured endowments.....	\$	1,782,124.26
For annuities involving life contingencies.....		17,469.11
Surrender values paid in cash or applied in liquidation of loans or notes.....		668,163.85
Surrender values applied to pay renewal premiums.....		17,391.87
Surrender values applied to purchase paid-up insurance and annuities.....		26,316.00
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		131,590.53
Dividends applied to pay renewal premiums.....		44,750.08
Dividends applied to purchase paid-up additions and annuities.....		37,009.51
Dividends left with the company to accumulate at interest.....		5,564.16
Total paid policyholders.....	\$	2,730,379.37
Expense of investigation and settlement of policy claims.....		362.70
Paid for claims on supplementary contracts not involving life contingencies.....		14,075.33
Dividends and interest thereon held on deposit surrendered during the year.....		4,060.02
Paid stockholders for interest or dividends.....		100,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$127,614.61; renewal premiums, \$67,283.60.....		194,898.21
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....		155,770.52
Branch office expenses, including salaries of managers and clerks.....		16,465.37
Medical examiners' fees, \$31,211.95; inspection of risks, \$5,318.44.....		36,530.39
Salaries and all other compensation of officers, directors, trustees and home office employees.....		125,224.23
Rent (company's occupancy of its own buildings).....		22,900.00
Advertising, \$16,484.95; printing and stationery, \$15,128.11; postage, telegraph, telephone and express, \$14,345.77.....		45,958.83
Legal expense not included above.....		6,325.63
Furniture, fixtures and safes.....		1,094.51
Repairs and expenses (other than taxes) on real estate.....		92,262.29

Taxes on real estate.....	\$ 83,624.78	
State taxes on premiums.....	32,076.64	
Insurance department licenses and fees.....	8,428.70	
Federal corporation tax.....	1,338.56	
Capital stock tax.....	8,441.52	
Suspense account.....	388.61	
Commissions on lease and sale of real estate.....	5,070.00	
Investment expenses.....	2,096.64	
Insurance expenses.....	12,264.25	
Federal Income Tax collected 1913, paid 1914.....	40.00	
Agents' balances charged off.....	6,038.86	
Gross loss on sale or maturity of ledger assets, viz.: Real estate.....	373.32	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds, including \$1,786.11 for amortization of premium	191,562.99	
Total disbursements.....	\$ 3,898,052.27	
Balance.....	\$ 23,735,799.11	

LEDGER ASSETS.

Book value of real estate.....	\$ 9,035,207.49	
Mortgage loans on real estate, first liens.....	5,717,456.00	
Loans secured by pledge of bonds, stocks or other collateral.....	3,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....	4,550,691.26	
Premium notes on policies in force.....	79,799.10	
Book value of bonds, \$4,020,870.51; and stocks, \$41,251.30	4,062,121.81	
Cash in company's office.....	2,104.16	
Deposits in trust companies and banks not on interest.....	9.08	
Deposits in trust companies and banks on interest.....	253,939.12	
Bills receivable.....	884.09	
Contingent reversion, \$5,700.00; Washington Life stock, \$24,887.00.....	30,587.00	
Total ledger assets, as per balance.....	\$ 23,735,799.11	

NON-LEDGER ASSETS.

Interest due, \$29,159.00, and accrued, \$60,243.04, on mortgages.....	\$ 89,402.04	
Interest accrued on bonds.....	48,736.41	
Interest due, \$19,489.30; and accrued, \$23,955.28, on premium notes, policy loans or liens.....	43,444.58	
Interest accrued on bank deposits.....	245.73	
Rents due, \$10,550.45, and accrued, \$3,833.33 on company's property or or lease.....	14,383.78	
Total interest and rents due and accrued.....		196,212.54

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1914 (less reinsurance premiums).....	\$ 10,909.09	\$ 155,978.50	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	35,503.68	193,623.63	
Totals.....	\$ 46,412.77	\$ 349,602.13	
Deduct loading.....	16,135.05	61,205.85	
Net amount of uncollected and deferred premiums.....	\$ 30,277.72	\$ 288,396.28	318,674.00
Gross assets.....			\$ 24,250,685.65

DEDUCT ASSETS NOT ADMITTED.

Loans on personal security, bills receivable.....	\$ 884.09	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	10,059.10	
Washington Life Insurance Company's stock.....	24,887.00	
Stocks and bonds not subject to amortization.....	12,300.00	48,130.19
Total admitted assets.....	\$ 24,202,555.46	

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Pennsylvania Insurance Department on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent.....	\$ 9,295,227.00	
Same for reversionary additions.....	143,820.00	
American Experience Table at 3½ per cent.....	7,450,388.00	
Same for reversionary additions.....	120,263.00	
American Experience Table at 3 per cent.....	4,534,269.00	
Net present value of annuities, including those in reduction of premiums:		
Annuities—American 3 per cent.....	2,730.00	
Annuities—American 3½ per cent.....	51,620.00	
Annuities—Actuaries' 4 per cent.....	63,315.00	
Total.....	\$21,661,632.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	4,732.00	
	\$21,656,900.00	
Extra reserve for total and premanent disability benefits, \$1,701.00; and for additional accidental death benefits, \$2,684.00, included in life policies.....	4,385.00	
Net reserve.....	\$ 21,661,285.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		118,337.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded.....		1,686.00
Claims for death losses in process of adjustment or adjusted and not due \$	97,105.30	
Claims for death losses reported for which no proofs have been received.....	84,302.86	
Reserve for net death losses incurred but unreported.....	10,000.00	
Claims for matured endowments due and unpaid.....	21,195.27	
Claims for death losses and other policy claims resisted.....	7,000.00	
Total policy claims.....		219,603.43
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		10,758.42
Premiums paid in advance, including surrender values so applied.....		26,771.99
Unearned interest and rent paid in advance.....		113,057.78
Commissions to agents, due or accrued.....		7,004.48
Salaries, rents, office expenses, bills and accounts due or accrued.....		7,966.54
Medical examiners' fees, \$1,911.00, and legal fees, \$50.00, due or accrued.....		1,961.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		47,314.88
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		22,208.36
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		26,647.31
Extra reserve for increasing insurance, total abstinence class.....	\$ 6,199.00	
Extra reserve for surrender values in excess of net value.....	21,589.00	
		27,788.00
Surrender values due and unpaid.....	\$ 812.41	
Deposit on lease.....	5,000.00	
Suspense, \$1,141.83; income tax collected, \$236.00.....	1,377.83	
		7,190.24
Capital stock.....		1,000,000.00
Unassigned funds (surplus).....		902,975.03
Total liabilities.....	\$ 24,202,555.46	

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	37,524	\$ 58,092,929.00	8,225	\$ 11,836,419.00	7,939	\$ 30,927,143.00	\$ 369,743.00	53,688	\$ 101,226,224.00	
Issued during year-----	6,185	9,810,499.00	1,533	1,934,495.00	1,789	7,079,740.00	55,082.00	9,507	18,879,816.00	
Revived during year-----	98	193,525.00	14	13,500.00	76	383,017.00	85.00	188	590,127.00	
Increased during year-----		76,484.00		15,400.00		20,342.00			112,226.00	
Totals before transfers-----	43,807	68,173,437.00	9,772	13,799,814.00	9,804	38,410,242.00				
Transfers, deductions-----	115	196,069.00	70	79,030.00	34	77,300.00				
Transfers, additions-----	86	132,800.00	47	65,800.00	86	383,017.00				
Balance of transfers-----	—29	—63,269.00	—23	—13,230.00	+52	+76,499.00				
Totals after transfers-----	43,778	68,110,168.00	9,749	13,786,584.00	9,856	38,486,741.00	424,910.00	63,383	120,808,403.00	
Deduct ceased:										
By death-----	588	1,071,733.00	80	154,156.00	38	163,567.00	13,610.00	706	1,403,066.00	
By maturity-----			266	425,908.00			3,059.00	266	428,967.00	
By expiry-----					1,014	4,462,352.00		1,014	4,462,352.00	
By surrender-----	1,495	2,474,695.00	389	574,827.00		994.00	34,607.00	1,884	3,085,093.00	
By lapse-----	1,208	2,065,263.00	234	266,472.00	647	2,782,077.00		2,089	5,113,812.00	
By decrease-----		113,823.00		71,393.00		51,507.00			239,723.00	
Total terminated-----	3,291	5,725,514.00	969	1,492,756.00	1,699	7,463,467.00	51,276.00	5,959	14,733,013.00	
Outstanding end of year-----	40,487	62,384,654.00	8,780	12,293,828.00	8,157	31,023,274.00	373,634.00	57,424	106,075,390.00	
Policies reinsured-----	8	115,000.00		10,000.00	21	328,040.00		30	453,040.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 8,541; amount, \$9,792,272.00.

The annuities in force December 31st last were in number 79, representing in annual payments, \$20,477.89.

Additional accidental death benefits included in life policies were in amount, \$953,095.00.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	829	\$ 1,343,849.00
Policies on the lives of citizens of said State issued during the year	193	436,150.00
Total.....	1,022	\$ 1,779,999.00
Deduct ceased to be in force during the year.....	161	395,005.00
Policies in force December 31.....	861	\$ 1,384,994.00
Losses and claims unpaid December 31 of previous year	4	\$ 5,750.00
Losses and claims incurred during year	16	27,705.90
Total.....	20	\$ 33,445.90
Losses and claims settled during the year, in cash.....	18	25,455.90
Losses and claims unpaid December 31.....	2	\$ 8,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, including premiums due at home office and collected by mail, \$42,927.43.		

THE PROVIDENT LIFE AND TRUST COMPANY.

Incorporated March 22, 1865.

Commenced Business June, 1865.

ASA S. WING, President.

C. WALTER BORTON, Secretary.

SAMUEL H. TROTH, Treasurer.

Home Office, Fourth and Chestnut Streets, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 77,194,415.43

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 1,302,861.23
Surrender values applied to pay first year's premiums.....	17,176.76
Total first year's premiums on original policies.....	\$ 1,320,037.99
Dividends applied to purchase paid-up additions and annuities.....	294,176.30
Surrender values applied to purchase paid-up insurance and annuities.....	129,882.00
Consideration for original annuities involving life contingencies.....	153,714.25
Consideration for supplementary contracts involving life contingencies.....	800.00
Total new premiums.....	\$ 1,898,610.54
Renewal premiums, without deduction for commissions or other expenses.....	\$7,833,869.26
Dividends applied to pay renewal premiums.....	1,324,225.64
Renewal premiums for deferred annuities.....	204.68
Total renewal premiums.....	9,158,299.58
Total premium income.....	\$ 11,056,910.12

Consideration for supplementary contracts not involving life contingencies.....	\$	70,334.67
Dividends left with the company to accumulate at interest.....		8,033.15
Gross interest on mortgage loans, less \$10,867.27 accrued interest on mortgages acquired during 1914.....	\$	1,237,481.50
Gross interest on collateral loans.....		90,365.29
Gross interest on bonds and dividends on stocks, less \$26,365.93 accrued interest on bonds acquired during 1914.....		1,882,231.11
Gross interest on premium notes, policy loans or liens.....		590,174.89
Gross interest on deposits in trust companies and banks.....		7,944.58
Discount on refunded premiums.....		118.31
Gross discount on claims paid in advance.....		172.98
Gross rent from company's property.....		57,475.83
Total gross interest and rents.....		3,865,964.49
Income from undistributed proceeds of real estate.....	\$	812.71
Costs of foreclosure of mortgages previously paid, now credited to profit and charged as part of the cost of real estate.....		948.21
Gross profit on sale or maturity of ledger assets, viz.:		1,760.92
Real estate.....	\$	280.00
Bonds.....		91,659.75
Total income.....	\$	15,094,943.10
Sum of both amounts.....	\$	92,289,358.53

DISBURSEMENTS.

For death claims, \$2,207,579.91; additions, \$40,474.00.....	\$	2,248,053.91
For matured endowments, \$2,770,543.11; additions, \$95,735.00.....		2,866,278.11
Net amount paid for losses and matured endowments.....	\$	5,114,332.02
For annuities involving life contingencies.....		109,731.37
Surrender values paid in cash, or applied in liquidation of loans or notes.....		1,758,489.45
Surrender values applied to pay new premiums.....		17,176.76
Surrender values applied to purchase paid-up insurance and annuities.....		129,882.00
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		399,010.01
Dividends applied to pay renewal premiums.....		1,324,225.64
Dividends applied to purchase paid-up additions and annuities.....		294,176.30
Dividends left with the company to accumulate at interest.....		8,033.15
Total paid policyholders.....	\$	9,155,056.70
Expense of investigation and settlement of policy claims, including \$12,- \$61.85 for legal expenses.....		13,017.56
Paid for claims on supplementary contracts not involving life contingencies.....		88,347.63
Dividends and interest thereon held on deposit surrendered during the year.....		1,080.51
Commissions to agents (less commission on reinsurance): First year's premiums, \$451,179.01; renewal premiums, \$545,729.03; annuities, (original) \$7,308.40; (renewal) \$15.27.....		1,004,231.71
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		7,999.92
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....		39,110.94
Branch office expenses, including salaries of managers and clerks not included above.....		46,783.57
Medical examiners' fees, \$68,117.81; inspection of risks, \$3,578.68.....		71,696.49
Salaries and all other compensation of officers, directors, trustees and home office employees.....		489,659.70
Rent.....		42,161.89
Advertising, \$29,783.06; printing and stationery, \$37,341.31; postage, telegraph, telephone and express, \$38,944.49; exchange, \$643.02.....		106,711.88

Legal expense not included above.....	\$ 12,130.20
Furniture, fixtures and safes.....	13,005.08
Repairs and expenses, other than taxes, on real estate.....	37,529.74
Taxes on real estate.....	31,078.78
State taxes on premiums.....	136,714.30
Insurance department licenses and fees.....	13,048.76
Licenses, fees, etc.....	2,339.18
Massachusetts excise tax.....	15,720.43
Pennsylvania banking department tax.....	1,536.26
Pennsylvania State tax for 1912 and 1913.....	566,734.91
Dinners to office employees.....	27,681.39
Light, fuel, etc., home office.....	5,454.61
Sundries.....	24,910.80
Other sundry expenses under \$100 each.....	4,149.33
Interest on premiums paid in advance.....	8,218.33
Interest on deferred claims.....	250.71
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	5,000.00
Bonds.....	2,913.25
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	50,948.21
Bonds.....	687,862.87
Stocks.....	11,400.00
Total disbursements.....	\$ 12,724,485.64
Balance.....	\$ 79,564,872.89

LEDGER ASSETS.

Book value of real estate.....	\$ 1,258,617.68
Mortgage loans on real estate, first liens.....	24,138,145.70
Ground rents.....	75,034.98
Other than first liens, the company holding the first liens.....	344,300.00
Loans secured by pledge of bonds, stocks or other collateral.....	2,810,711.78
Loans made to policyholders on this company's policies assigned as collateral.....	10,653,169.28
Premiums notes on policies in force.....	1,006.79
Book value of bonds, \$39,848,314.25; and stocks, \$51,110.00.....	39,899,424.25
Deposits in trust companies and banks on interest.....	384,462.43
Total ledger assets, as per balance.....	\$ 79,564,872.89

NON-LEDGER ASSETS.

Interest due, \$43,095.95, and accrued, \$320,399.44, on mortgages.....	\$ 363,495.39
Interest accrued on bonds.....	530,123.01
Interest accrued on collateral loans.....	34,681.63
Interest due, \$29,639.22, and accrued, \$133,164.62, on premium notes, policy loans or liens.....	162,803.84
Rents due on company's property or lease.....	1,750.58
Total interest and rents due and accrued.....	1,092,854.45
Market value, not including interest above, of bonds and stocks over book value.....	945,555.75

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 18,824.74	\$ 432,403.89	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	123,428.04	1,147,908.90	
Totals.....	\$ 142,252.78	\$ 1,580,312.79	
Deduct loading.....	25,449.02	282,717.96	
Net amount of uncollected and deferred premiums.....	\$ 116,803.76	\$ 1,297,594.83	1,414,398.59
Total admitted assets.....			\$ 83,017,681.68

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.:

American Experience Table at $3\frac{1}{2}$ per cent on all issues.....\$70,993,599.00
Same for reversionary additions.....2,479,301.00

Net present value of annuities, including those in reduction of premiums:

McClintock's Table of Annuitants $3\frac{1}{2}$ per cent.....1,143,208.00
American Experience Table $3\frac{1}{2}$ per cent on life annuity feature of continuous instalment certificates.....59,395.00

Net reserve.....\$ 74,675,593.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company on $3\frac{1}{2}$ per cent interest basis.....757,811.00

Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....81,375.98

Claims for death losses due and unpaid.....\$ 41,916.37

Claims for death losses reported for which no proofs have been received..154,942.00

Reserve for net death losses incurred but unreported, estimated.....30,000.00

Claims for matured endowments due and unpaid.....16,262.00

Claims for death losses and other policy claims resisted.....40,000.00

Due and unpaid on annuity claims involving life contingencies.....155.29

Total policy claims.....283,275.66

Dividends left with the company to accumulate at interest, and accrued interest thereon.....17,908.90

Premiums paid in advance, including surrender values so applied.....423,978.69

Unearned interest and rent paid in advance.....130.17

Commissions to agents, due or accrued.....8,291.92

Salaries, rents, office expenses, bills, and accounts due or accrued.....4,335.22

Medical examiners' fees due or accrued.....5,255.00

Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....156,939.27

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....187,156.46

Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise, estimated.....1 030,000.00

Additional reserve required to compute present value of all policies on the American Experience Table at 3 per cent.....3,123,050.00

Special reserve for possible 1914 tax.....236,688.28

Estimated liability on employee's saving fund.....735.16

Capital stock.....1,000,000.00

Unassigned funds, surplus.....1,025,246.97

Total liabilities.....\$ 83,017,681.68

EXHIBIT OF POLICIES 1912—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	14,403	\$ 45,036,705.00	80,431	\$ 180,392,362.00	17,036	\$ 73,339,849.06	\$ 3,334,209.00	111,870	\$ 302,103,125.00	
Issued during year-----	2,149	6,702,698.00	10,671	22,038,473.00	2,701	11,099,750.00	436,067.00	13,521	40,296,988.00	
Revived during year-----	50	141,924.00	243	461,209.00	163	564,800.00	529.00	438	1,163,462.00	
Increased during year-----	10	61,401.00	35	304,175.00	40	131,596.00	-----	85	497,172.00	
Totals before transfers-----	16,612	51,942,728.00	91,382	203,196,219.00	19,940	85,135,995.00	-----	-----	-----	
Transfers, deductions-----	338	765,628.00	1,337	2,465,209.00	205	624,662.00	-----	-----	-----	
Transfers, additions-----	360	968,790.00	1,470	2,748,489.00	50	138,220.00	-----	-----	-----	
Balance of transfers-----	+22	203,162.00	+133	283,280.00	—155	486,442.00	-----	-----	-----	
Totals of transfers-----	16,634	52,145,890.00	91,515	203,479,499.00	19,785	84,649,553.00	3,790,805.00	127,934	344,065,747.00	
Deduct ceased:										
By death-----			503	1,394,524.00	64	265,568.00	46,485.00	759	2,338,780.00	
By maturity-----	192	632,203.00	1,008	2,763,521.00	-----	-----	96,043.00	1,008	2,859,564.00	
By expiry-----	-----	-----	-----	-----	1	2,000.00	-----	1	2,000.00	
By surrender-----	208	737,957.00	1,936	4,577,405.00	628	2,704,148.00	124,895.00	2,772	8,144,405.00	
By lapse-----	332	792,218.00	1,871	3,074,664.00	1,865	8,433,266.00	-----	4,063	12,300,148.00	
By decrease-----	-----	242,198.00	-----	965,052.00	-----	598,600.00	-----	-----	1,805,880.00	
Total terminated-----	732	2,404,576.00	5,318	12,775,166.00	2,558	12,003,582.00	267,423.00	8,608	27,450,747.00	
Outstanding end of year-----	15,902	49,741,314.00	86,197	190,704,333.00	17,227	72,645,971.00	3,523,382.00	119,326	316,615,000.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 7,568; \$20,069,217.00.

The annuities in force December 31st last were in number 434, representing in annual payments, \$121,781.09.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	347	\$ 702,126.00
Policies on the lives of citizens of said State issued during the year.....	168	380,258.00
Total.....	515	\$ 1,082,384.00
Deduct ceased to be in force during the year.....	35	88,026.00
Policies in force December 31.....	480	\$ 994,358.00
Losses and claims incurred during year.....	2	\$ 2,000.00
Losses and claims settled during the year in cash.....	2	2,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$29,202.33.		

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA.

Incorporated, 1873.

Commenced Business, 1876.

FORREST F. DRYDEN, President.

WILLARD I. HAMILTON, Secretary.

EDWARD KANOUSE, Treasurer.

Home Office, 755 to 769 Broad Street, Newark, N. J.

CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.

Amount of ledger assets, as per balance, December 31st of previous year.....\$ 323,731,741.40

INCOME.

First year's premiums on original policies (ordinary) without deduction for commissions or other expenses.....	\$ 4,311,313.05
Dividends applied to purchase paid-up additions and annuities, ordinary.....	76,422.98
Surrender values applied to purchase paid-up insurance and annuities, ordinary.....	634,848.02
Consideration for original annuities involving life contingencies.....	320,294.89
Consideration for supplementary contracts involving life contingencies.....	5,943.25
Total new premiums, ordinary.....	\$ 5,348,822.19
Renewal premiums, ordinary, without deduction for commissions or other expenses, less \$142,949.61 for reinsurance on renewals.....	\$26,710,570.54
Dividends applied to pay renewal premiums, ordinary.....	444,839.40
Annuities under supplemental contracts involving life contingencies applied to pay renewal premiums, ordinary.....	215.97
Surrender values applied to pay renewal premiums, ordinary.....	696.66
Renewal premiums for deferred annuities.....	2,665.00
Total renewal premiums, ordinary.....	27,158,987.57
Extra premiums for total and permanent disability benefits, ordinary.....	19,378.33
Total premium income, ordinary.....	\$ 32,527,188.09

Industrial premiums:

Cash.....	\$51,070,878.53	
Surrender values applied to purchase paid-up insurance and annuities.....	2,137,693.70	
Dividends applied to pay renewal premiums.....	1,347,058.61	
Dividends applied to purchase paid-up additions and annuities.....	518.01	
		<u>\$ 54,556,148.85</u>
Total premium income.....	\$ 87,083,336.94	
Consideration for supplementary contracts not involving life contingencies.....		153,206.97
Gross interest on mortgage loans, less \$57,235.75, accrued interest on mortgages acquired during 1914.....	\$ 4,953,239.83	
Gross interest on collateral loans.....	149,101.58	
Gross interest on bonds and dividends on stocks, less \$155,038.07, accrued interest on bonds acquired during 1914.....	8,094,967.54	
Gross interest on premium notes, policy loans or liens.....	1,421,259.25	
Gross interest on deposits in trust companies and banks.....	245,703.62	
Gross interest on other debts due the company:		
On revivals and changes in premiums.....	22,817.59	
On agents' indebtedness.....	1,024.38	
On advances account of loans recovered under foreclosure proceedings.....	62.97	
Gross rent from company's property, including \$659,517.04 for company's occupancy of its own buildings.....	1,092,625.32	
Total gross interest and rents.....		15,980,802.08
Conscience fund.....		26.10
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate.....	\$ 145.77	
Bonds.....	8,493.12	
		<u>8,638.89</u>
Total income.....	\$ 103,226,010.98	
Sum of both amounts.....	\$ 426,957,752.38	

DISBURSEMENTS.

For death claims, \$22,717,206.25; additions, \$218,493.53.....	\$22,935,699.78
For matured endowments, \$1,078,012.40; additions, \$6,542.00.....	1,084,554.40
For total and permanent disability claims.....	1,348.88
Net amount paid for losses and matured endowments.....	<u>\$24,021,603.06</u>
For annuities involving life contingencies, regular, \$172,860.67; supplementary contracts, \$215.97.....	173,076.64
Surrender values paid in cash or applied in liquidation of loans or notes.....	5,421,564.48
Surrender values applied to pay renewal premiums.....	696.66
Surrender values applied to purchase paid-up insurance and annuities.....	2,772,541.72
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	5,015,488.49
Dividends applied to pay renewal premiums.....	1,791,898.01
Dividends applied to purchase paid-up additions and annuities.....	76,940.99
Total paid policyholders.....	<u>\$39,273,810.05</u>
Expense of investigation and settlement of policy claims, including \$13,435.76 for legal expense.....	39,863.22
Paid for claims on supplementary contracts not involving life contingencies.....	120,875.67
Paid stockholders for interest or dividends.....	400,000.00
Commissions to agents (less commission on reinsurance): First year's premiums (ordinary), \$1,498,387.83; renewal premiums (ordinary), \$993,675.60; annuities (original), \$14,588.96; (renewal), \$166.80; (industrial), \$9,822,500.24.....	12,329,319.43
Compensation of managers and agents not paid by commission, for services in obtaining new insurance.....	22,950.99

Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	\$ 289,416.01
Branch office expenses, including salaries of managers and clerks not included above.....	3,738,325.20
Medical examiners' fees, \$718,923.33; inspection of risks, \$56,281.66.....	775,204.99
Salaries and all other compensation of officers, directors, trustees and home office employees.....	3,012,513.05
Rent, including \$657,897.04 for company's occupancy of its own buildings, less \$311.00 received under sublease.....	1,023,209.92
Advertising, \$89,976.11; printing and stationery, \$425,276.46; postage, telegraph, telephone and express, \$220,416.66; exchange, \$189.29.....	735,858.52
Legal expense not included above.....	38,586.67
Furniture, fixtures and safes.....	91,684.03
Repairs and expenses, other than taxes on real estate.....	314,884.09
Taxes on real estate.....	297,855.38
State and provincial taxes on premiums.....	1,202,023.76
Insurance department licenses and fees.....	42,724.29
Federal corporation tax.....	64,445.50
Life insurance excise tax, Massachusetts.....	25,865.16
New Jersey State tax on surplus.....	214,767.34
Municipal taxes and licenses.....	193,119.56
City and county taxes on premiums.....	4,602.59
Local licenses and privilege taxes.....	6,128.27
Provincial tax on interest receipts.....	82.16
United States revenue tax.....	210.78
Law library.....	1,228.11
Expenses of annual audit by public accountants.....	9,000.00
Expenses of examination by New Jersey State department.....	2,252.00
Sundry general expenses (includes contribution of \$10,857.61 toward expenses of the Association of Life Insurance Presidents, of which \$250.11 was disbursed by them for legal expenses and \$2,716.82 for legislative expenses).....	162,021.86
Premiums on surety bonds.....	2,989.24
Investment expense account.....	44,020.92
Legislative expenses.....	7,249.89
Compensation and expenses of medical referees.....	16.00
Service retirement allowances and payments made to disabled home office and field employees.....	101,731.19
Business conferences.....	119,632.79
Expenses in connection with mutualization of company.....	44,137.13
Salaries, examiners of accounts.....	3,766.00
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	2,010.00
Bonds.....	16,384.33
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	240,676.38
Total disbursements.....	\$ 65,015,442.47
Balance.....	\$ 361,942,309.91

LEDGER ASSETS.

Book value of real estate.....	\$17,791,942.84
Mortgage loans on real estate, first liens.....	101,395,068.09
Loans secured by pledge of bonds, stocks or other collateral.....	3,629,500.00
Loans made to policyholders on this company's policies assigned as collateral.....	29,058,075.21
Book value of bonds, \$184,847,152.54; and stocks, \$2,633,804.50.....	187,480,957.04
Cash in company's office.....	7,537.35
Cash in transit from branch offices.....	49,008.51
Deposits in trust companies and banks not on interest.....	925,936.47
Deposits in trust companies and banks on interest.....	21,601,643.59
Agents' balances (debit, \$2,640.81), net.....	2,640.81
Total ledger assets, as per balance.....	\$ 361,942,309.91

NON-LEDGER ASSETS.

Interest due, \$82,547.41, and accrued, \$1,603,849.88, on mortgages.....	\$ 1,686,397.29	
Interest accrued on bonds.....	2,327,299.88	
Interest accrued on collateral loans.....	35,908.89	
Interest due, \$163,955.56, and accrued, \$84.30, on premium notes, policy loans or liens.....	164,039.86	
Interest due on bank balances.....	671.06	
Rents due, \$2,738.41, and accrued, \$14,309.72 on company's property or lease.....	17,048.13	
Total interest and rents due and accrued.....	\$ 4,231,365.11	

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums (ordinary).....	\$ 90,106.49	\$ 1,578,669.36	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums (ordinary).....	599,116.79	4,465,649.98	
Totals (ordinary).....	\$ 689,223.28	\$ 6,044,319.34	
Deduct loading (ordinary).....	103,389.40	1,016,551.76	
Net amount of uncollected and deferred premiums (ordi- nary).....	\$ 585,833.88	\$ 5,027,767.58	5,613,601.46
Net amount of uncollected premiums (industrial) (gross, \$1,373,411.53: deduct load- ing, \$544,649.23).....			828,762.30
Supplies, stationery, printed matter.....			10,000.00
Furniture, fixtures and safes.....			50,000.00
Law library.....			9,395.92
Gross assets.....			\$ 372,685,434.70

DEDUCT ASSETS NOT ADMITTED

Supplies, stationery, printed matter, \$10,000.00; furniture, fixtures and safes, \$50,000.00; law library, \$9,395.92.....	\$ 69,395.92	
Agents' debit balances, gross.....	2,640.81	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	167.86	
Book value of ledger assets over market value, viz.: Bonds and stocks..	11,505,214.04	
Amounts on deposit in banks which have suspended payment.....	3,699.14	
		11,581,117.77
Total admitted assets.....	\$ 361,104,316.93	

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' Table at 4 per cent on policies issued prior to January 1, 1901, except as provided for in other items.....	\$84,126,360.00
Same for reversionary additions.....	297,415.00
American Experience Table at 3 per cent on policies issued after De- cember 31, 1900, and prior to August 1, 1907, except as provided for in other items.....	105,239,383.00
Same for reversionary additions.....	417,038.00
American Experience Table at 3½ per cent on ordinary policies issued after July 31, 1907, except as provided for in other items.....	41,883,388.00

Other tables and rates, viz.:

New York Standard Industrial Table at $3\frac{1}{2}$ per cent on industrial policies issued after December 31, 1906, except as provided for in other item.....	\$46,866,461.00
New York Standard Intermediate Table at $3\frac{1}{2}$ per cent on intermediate, intermediate rating and hazardous rating policies issued after July 31, 1907.....	8,192,628.00
Liability on account of extra premiums for occupation, residence, etc.	37,515.00
Net present value of annuities, including those in reduction of premiums:	
Actuaries' Table at 4 per cent on original annuities issued prior to January 1, 1901, and annuities supplemental to insurance issues in same period.....	192,034.00
American Experience Table at $3\frac{1}{2}$ per cent on original annuities issued after December 31, 1900, and prior to January 1, 1907, and annuities supplemental to insurance issues after July 31, 1907.....	232,784.00
American Experience Table at 3 per cent on insurance element of issues after December 31, 1900, and prior to August 1, 1907, and annuities supplemental to insurance issues in same period.....	52,320.00
McClintock's Tables at $3\frac{1}{2}$ per cent on original annuities issued after December 31, 1906.....	1,454,571.00
Hunter's Disability Tables at $3\frac{1}{2}$ per cent, value of premiums waived under approved disability claims, supplemental to insurance issues	1,274.00
Total.....	\$288,993,171.00
Deduct net value of risks of this company reinsured in other solvent companies.....	865,045.00
	\$288,128,126.00
Extra reserve for total and permanent disability benefits.....	12,347.00
Net reserve.....	\$ 288,140,473.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the assumption of interest rates as follows: On participating policies issued prior to 1901, 4 per cent; on nonparticipating policies issued prior to 1901 or after July 31, 1907, and on income policies, $3\frac{1}{2}$ per cent; on all other policies, 3 per cent.....	1,134,979.88
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....	672,392.00
Claims for death losses in process of adjustment, or adjusted and not due \$	359,884.14
Claims for death losses reported for which no proofs have been received..	621,389.54
Reserve for net death losses incurred but unreported.....	250,000.00
Claims for matured endowments due and unpaid.....	24,126.00
Claims for death losses and other policy claims resisted.....	70,950.57
Due and unpaid on annuity claims involving life contingencies.....	90.00
Total policy claims.....	1,326,440.25
Due and unpaid on supplementary contracts not involving life contingencies.....	2,862.57
Premiums paid in advance, including surrender values so applied.....	1,012,936.81
Unearned interest and rent paid in advance.....	768,424.39
Commissions to agents, due or accrued.....	19,850.48
Salaries, rents, office expenses, bills and accounts, due or accrued.....	61,038.00
Medical examiners' fees, \$104,945.23; and legal fees, \$10,302.82, due or accrued.....	115,248.05
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	1,654,307.07
Unpaid dividends to stockholders.....	400,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums: Annual dividend policies, \$41,377.95; deferred dividend policies, \$170,244.56; non-participating policies, \$31,286.09.....	242,908.60
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	432,883.92
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	6,975,610.17

Dividends declared on or apportioned to nonparticipating industrial policies payable to policyholders during 1915.....	\$ 522,080.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included in item above.....	20,184,467.24
Special reserve set aside prior to 1899 to prepare for a more stringent basis of reserve on industrial policies.....	1,000,000.00
Surrender values due and unpaid.....	119.08
Capital stock.....	2,000,000.00
Unassigned funds, surplus.....	34,437,295.42
Total liabilities.....	<u><u>\$ 361,104,316.93</u></u>

EXHIBIT OF POLICIES 1914—PAID-FOR BUSINESS ONLY—ORDINARY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	559,953	\$ 689,235,583.00	191,453	\$ 172,996,270.00	50,020	\$ 100,961,943.00	\$ 1,109,071.00	801,426	\$ 944,362,877.00	
Issued during year-----	103,604	105,722,715.00	31,578	26,161,500.00	7,707	29,411,918.00	134,469.00	142,949	161,430,602.00	
Revived during year-----	5,064	5,754,259.00	2,190	1,666,062.00	645	2,990,169.00	---	7,899	10,410,490.00	
Increased during year-----				296,534.00		43,855.00	---		340,389.00	
Totals before transfers-----	668,681	780,712,567.00	225,221	201,120,366.00	58,372	133,407,885.00	---		---	
Transfers, deductions-----	54,718	56,827,283.00	14,454	12,312,899.00	34,872	40,658,522.00	---		---	
Transfers, additions-----	26,131	30,644,768.00	8,903	8,037,877.00	69,010	71,116,059.00	---		---	
Balance of transfers-----	-28,587	-26,182,515.00	-5,551	-4,275,022.00	+34,138	+30,457,537.00	---		---	
Totals after transfers-----	640,094	754,530,052.00	219,670	196,845,344.00	92,510	163,865,422.00	1,303,540.00	952,274	1,116,544,358.00	
Deduct ceased:										
By death-----	4,771	5,626,922.00	1,027	1,053,560.00	311	597,780.00	15,216.00	6,109	7,293,478.00	
By maturity-----			1,249	1,040,820.00		7,379.00	6,602.00	1,249	1,054,801.00	
By expiry-----					30,812	31,788,153.00	1,278.00	30,812	31,789,431.00	
By surrender-----	8,299	11,608,757.00	4,851	4,938,277.00	433	539,476.00	19,025.00	13,583	17,165,535.00	
By lapse-----	15,130	15,470,336.00	6,756	4,917,707.00	2,611	12,093,721.00	---	24,497	32,481,764.00	
By decrease-----		762,144.00		112,422.00		948,966.00	---		1,823,532.00	
Total terminated-----	28,200	33,528,159.00	13,883	12,062,786.00	34,167	45,975,475.00	42,121.00	76,250	91,608,541.00	
Outstanding end of year-----	611,894	721,001,893.00	205,787	184,782,558.00	58,343	117,889,947.00	1,261,419.00	876,024	1,024,935,817.00	
Policies reinsured-----	90	2,627,126.00	6	155,000.00	60	1,857,201.00	2,790.00	156	4,642,117.00	

Note.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 52,597; amount, \$38,839,219.
 The annuities in force December 31st last were in number 680, representing in annual payments, \$217,407.63.
 The industrial policies in force were in number 11,959,621; in amount, \$1,567,542,431.

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY—INDUSTRIAL.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	10,075,010	\$1,337,801,469.00	844,269	\$ 97,487,080.00	245,017	\$ 26,636,122.00	\$ 591,372.00	11,164,296	\$ 1,462,516,043.00	
Issued during year-----	1,497,803	222,592,133.00	624,461	64,789,785.00				287,381	287,381,918.00	
Revived during year-----	211,993	32,122,860.00	21,777	2,864,660.00			5,442.00	34,992	34,992,962.00	
Increased during year-----		23,885,409.00				514,581.00	7,470.00	233,770	24,407,460.00	
Totals before transfers-----	11,784,806	1,616,401,871.00	1,490,507	165,141,525.00	245,017	27,150,703.00				
Transfers, deductions-----	179,225	26,780,527.00	21,168	1,659,909.00	72,594	10,344,348.00				
Transfers, additions-----	65,062	9,758,243.00	7,532	586,105.00	200,393	28,440,436.00				
Balance of transfers-----	—114,163	—17,022,284.00	—13,636	—1,073,804.00	+127,799	+18,096,088.00				
Totals after transfers-----	11,670,643	1,599,379,587.00	1,476,871	164,067,721.00	372,816	45,246,791.00	604,284.00	13,520,330	1,809,298,383.00	
Deduct ceased:										
By death-----	125,588	14,790,286.00	5,494	615,986.00	1,818	160,634.00	16,932.00	132,900	15,583,838.00	
By maturity-----			358	27,056.00				358	27,056.00	
By expiry-----					14,167	2,682,766.00		14,167	2,682,766.00	
By surrender-----	97,437	11,916,965.00	3,104	247,124.00	1,426	41,781.00	2.00	101,967	12,205,872.00	
By lapse-----	1,046,649	163,404,673.00	264,668	32,215,904.00			22,768.00	1,311,317	195,643,345.00	
By decrease-----		13,629,298.00		1,983,777.00				15,613	15,613,075.00	
Total terminated-----	1,269,674	203,741,222.00	273,624	35,089,847.00	17,411	2,885,181.00	39,702.00	1,560,709	241,755,952.00	
Outstanding end of year-----	10,400,969	1,395,638,365.00	1,203,247	128,977,874.00	355,405	42,361,610.00	564,582.00	11,959,621	1,567,542,431.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 1,149,545; amount, \$60,299,722.
Health insurance and weekly annuities in force December 31, 1914: Number, 63; amount, \$253.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

ORDINARY.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	4,542	\$ 8,975,039.00
Policies on the lives of citizens of said State issued during the year.....	509	1,101,645.00
Total.....	5,051	\$ 10,076,684.00
Deduct ceased to be in force during the year.....	264	644,565.00
Policies in force December 31.....	4,787	\$ 9,432,119.00
Losses and claims unpaid December 31 of previous year.....	1	\$ 1,000.00
Losses and claims incurred during year.....	41	158,833.01
Total.....	42	\$ 159,833.01
Losses and claims settled during the year in cash.....	40	157,833.01
Losses and claims unpaid December 31.....	2	\$ 2,000.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses, ordinary, \$284,740.44.		
No industrial business was done in North Carolina in 1914.		

RELIANCE LIFE INSURANCE COMPANY.

Incorporated March 31, 1903.

Commenced Business May 4, 1903.

J. H. REED, President.

H. G. SCOTT, Secretary.

J. W. FLEMING, Treasurer.

Home Office, Fifth Avenue and Wood Streets, Pittsburgh, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 4,143,402.85

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$12,852.11, for first year's reinsurance.....	\$ 432,579.43	
Dividends applied to purchase paid-up additions and annuities.....	14,543.05	
Total new premiums.....	\$	447,122.48
Renewal premiums, without deduction for commissions or other expenses, less \$17,058.95 for reinsurance on renewals.....		1,134,287.21
Total premium income.....	\$	1,581,409.69
Dividends left with the company to accumulate at interest.....		314.59

Gross interest on mortgage loans, less \$2,210.39 accrued interest on mortgages acquired during 1914.....	\$ 38,486.62	
Gross interest on bonds and dividends on stocks, less \$8,888.88 accrued interest on bonds acquired during 1914.....	102,230.74	
Gross interest on premium notes, policy loans or liens.....	37,985.22	
Gross interest on deposits in trust companies and banks.....	8,967.40	
Agents' balance actually paid.....	3,881.91	
Gross rent from company's property.....	10,615.37	
Total gross interest and rents.....	\$ 202,167.26	
From accident and health department (See separate statement).....	91,055.94	
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....	200.00	
Total income.....	\$ 1,875,147.48	
Sum of both amounts.....	\$ 6,018,550.33	

DISBURSEMENTS.

For death claims, less \$32,062.40 reinsurance.....	\$ 274,369.82	
For matured endowments.....	24,000.00	
Net amount paid for losses and matured endowments.....	\$ 298,369.82	
Premium notes and liens voided by lapse.....	27,309.28	
Surrender values paid in cash or applied in liquidation of loans or notes.....	91,013.66	
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	24,298.05	
Dividends applied to purchase paid-up additions and annuities.....	14,543.05	
Dividends left with the company to accumulate at interest.....	314.59	
Total paid policyholders.....	\$ 455,848.45	
Expense of investigation and settlement of policy claims.....	1,452.95	
Paid for claims on supplementary contracts not involving life contingencies.....	1,450.00	
Paid stockholders for interest or dividends.....	60,000.00	
Commissions to agents (less commission on reinsurance): Firt Years' premiums, \$294,564.63; renewal premiums, \$46,472.25.....	341,036.88	
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	11,110.52	
Branch office expenses, including salaries of managers and clerks....	117,939.97	
Medical examiners' fees, \$50,714.20; inspection of risks, \$16,143.57.....	66,857.77	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	63,822.04	
Rent.....	19,820.00	
Advertising, \$8,514.56; printing and stationery, \$16,763.82; postage, telegraph, telephone and express, \$9,910.58.....	35,188.96	
Legal expense.....	2,022.42	
Furniture, fixtures and safes.....	1,932.69	
Repairs and expenses, other than taxes, on real estate.....	528.83	
Taxes on real estate.....	2,375.00	
State taxes on premiums.....	25,163.60	
Insurance department licenses and fees.....	6,002.04	
Federal corporation tax.....	457.04	
Tax on capital stock.....	5,500.00	
Advertising statement and various various city and county licenses....	4,000.19	
Payment of judgment suit of G. F. Titlow.....	7,778.14	
Library.....	447.60	
Expense general bonds, fire insurance, etc.....	4,528.24	
Annual audit and consulting expenses.....	1,876.79	
Accident and health department.....	65,261.88	
Photograph department.....	1,034.99	
Agents' balances charged off.....	16,587.69	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....	271.37	
Total disbursements.....	1,320,296.05	
Balance.....	\$ 4,698,254.28	

LEDGER ASSETS.

Book value of real estate.....	\$ 160,096.40
Mortgage loans on real estate, first liens.....	725,906.25
Loans made to policyholders on this company's policies assigned as collateral.....	508,305.91
Premium notes on policies in force.....	325,367.25
Book value of bonds.....	2,536,758.21
Cash in company's office.....	13,136.09
Deposits in trust companies and banks not on interest.....	11,877.14
Deposits in trust companies and banks on interest.....	202,753.54
Bills receivable, \$16,583.40; agents' balances (debit, \$174,799.06; credit, \$2,982.28); net, \$171,316.78.....	187,900.18
Due from Prussian Life Insurance Company for reinsured death claim paid by us in December.....	10,062.40
Net accident and health premiums.....	16,090.91
Total ledger assets, as bper balance.....	\$ 4,698,254.28

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 9,928.52
Interest accrued on bonds.....	31,317.89
Interest accrued on premium notes, policy loans or liens.....	14,641.53
Interest accrued on other assets—Bank balance.....	219.72
Rents due, \$322.58, and accrued, \$824.50, on company's property or lease.....	1,147.08
Total interest and rents due and accrued.....	57,254.74
Market value of real estate over book value.....	34,756.14

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 6,012.08	\$ 217,565.18	
Gross deferred premiums on policies in force December 31, 1914, less reinsurnace premiums.....	18,160.14	58,109.42	
Totals.....	\$ 24,172.22	\$ 275,674.60	
Deduct loading.....	12,086.11	55,134.92	
Net amount of uncollected and deferred premiums.....	\$ 12,086.11	\$ 220,539.68	232,625.79
All other assets.....			56,945.82
Gross assets.....			\$ 5,079,836.77

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$ 56,945.82
Agents' debit balances, gross.....	174,299.06
Bills receivable.....	16,583.40
	247,828.28
Total admitted assets.....	\$ 4,832,008.49

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Pennsylvania Insurance Department on the following tables of mortality and rates of interest, viz.:-

Actuaries' Table at 3 per cent on all policies issued prior to April 19, 1909.....	\$ 1,747,479.00	
American Experience Table at 3½ per cent on all policies issued subsequent to April 19, 1909.....	1,682,388.00	
Same for reversionary additions.....	23,677.00	
Total.....	\$ 3,453,544.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	26,534.00	
Net reserve.....	\$ 3,427,010.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	8,392.40	
Claims for death losses reported for which no proofs have been received.....	\$ 5,266.67	
Claims for death losses and other policy claims resisted.....	4,865.67	
Total policy claims.....	10,132.34	
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	579.59	
Premiums paid in advance, including surrender values so applied.....	3,708.18	
Unearned interest and rent paid in advance.....	8,895.35	
Commissions due to agents on premium notes when paid.....	1,301.46	
Salaries, rents, office expenses, bills and accounts due or accrued.....	634.00	
Medical examiners' fees.....	2,375.00	
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	20,000.00	
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	15,067.77	
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	9,108.78	
Reserve, special or surplus funds not included above.....	40,424.52	
All other liabilities.....	4,525.80	
Capital stock.....	1,000,000.00	
Unassigned funds (surplus).....	279,853.30	
Total liabilities.....	\$ 4,832,008.49	

EXHIBIT OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	19,358	\$ 33,433,267.00	3,541	\$ 5,609,082.00	1,598	\$ 5,249,215.00	\$ 42,577.00	24,497	\$ 44,334,141.00	
Issued during year-----	6,457	11,339,965.00	956	1,438,976.00	491	2,146,414.00	-----	7,904	14,925,355.00	
Revived during year-----	74	143,000.00	19	29,000.00	1	2,000.00	-----	94	174,000.00	
Increased during year-----	4	25,855.00	1	4,546.00	2	25,934.00	16,006.00	7	72,341.00	
Totals before transfers-----	25,893	44,042,087.00	4,517	7,081,604.00	2,092	7,423,563.00	-----	-----	-----	
Transfers, deductions-----	46	375,727.00	7	56,379.00	4	166,039.00	-----	-----	-----	
Transfers, additions-----	8	234,757.00	1	65,394.00	48	297,994.00	-----	-----	-----	
Balance of transfers-----	—38	—140,970.00	—6	+9,015.00	+44	+131,955.00	-----	-----	-----	
Totals after transfers-----	25,855	44,801,117.00	4,511	7,090,619.00	2,136	7,555,518.00	58,583.00	32,502	59,505,837.00	
Deduct ceased:										
By death-----	112	219,150.00	35	61,500.00	9	47,802.00	-----	156	328,452.00	
By maturity-----	-----	-----	5	24,000.00	-----	-----	-----	5	24,000.00	
By expiry-----	104	285,500.00	37	82,444.00	136	476,550.00	-----	277	844,494.00	
By surrender-----	157	325,416.00	43	91,803.00	6	7,256.00	-----	206	424,475.00	
By lapse-----	3,388	5,628,832.00	377	554,736.00	217	884,428.00	-----	3,982	7,067,996.00	
By decrease-----	6	214,572.00	-----	58,869.00	-----	48,578.00	-----	6	322,019.00	
Total terminated-----	3,767	6,673,470.00	497	873,352.00	368	1,464,614.00	-----	4,632	9,011,436.00	
Outstanding end of year-----	22,088	38,127,647.00	4,014	6,217,267.00	1,768	6,090,904.00	58,583.00	27,870	50,494,401.00	
Policies reinsured-----	-----	-----	-----	-----	232	1,929,212.00	-----	232	1,929,212.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 580; amount, \$421,787.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	449	\$ 719,873.00
Policies on the lives of citizens of said State issued during the year.....	71	90,500.00
Total.....	520	\$ 810,373.00
Deduct ceased to be in force during the year.....	78	175,132.00
Policies in force December 31.....	442	\$ 635,241.00
Losses and claims unpaid December 31 of previous year.....	1	\$ 1,000.00
Losses and claims incurred during year.....	3	5,995.52
Total.....	4	\$ 6,995.52
Losses and claims settled during the year, in cash.....	4	6,995.52
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$21,607.81.		

RESERVE LOAN LIFE INSURANCE COMPANY.

Incorporated March 2, 1897.

Commenced Business March, 1897.

Reincorporated December 14, 1909, as a stock company.

CHALMERS BROWN, President.

G. L. STAYMAN, Secretary.

W. R. ZULICH, Treasurer.

Home Office, 900 Odd Fellow Building, Indianapolis, Ind.

CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 2,976,896.39

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$437.89 for first year's reinsurance....	\$ 186,945.96	
Surrender values applied to pay first year's premiums.....	31.34	
Total first year's premiums on original policies.....	\$ 186,977.30	
Dividends applied to purchase paid-up additions and annuities.....	4.10	
Surrender values applied to purchase paid-up insurance and annuities..	16,444.11	
Consideration for original annuities involving life contingencies.....	176.83	
Total new premiums.....	\$ 203,602.34	
Renewal premiums, without deduction for commissions or other expenses, less \$1,282.39 for reinsurance on renewals.....	\$ 614,911.06	
Dividends applied to pay renewal premiums.....	2,550.50	
Surrender values applied to pay renewal premiums.....	5,902.52	
Total renewal premiums.....	623,364.08	
Extra premiums for total and permanent disability benefits, \$1,474.16, and for additional accidental death benefits, \$1,460.09, included in life policies.....	2,934.25	
Total premium income.....	\$ 829,900.67	

Gross interest on mortgage loans.....	\$ 107,287.88	
Gross interest on bonds and dividends on stocks.....	587.00	
Gross interest on premium notes, policy loans or liens.....	60,265.30	
Gross interest on deposits in trust companies and banks.....	2,617.71	
Overdue premiums.....	437.01	
Total gross interest and rents.....	\$ 171,194.90	
Partial payments on voided notes.....	\$ 13.46	
Policy loans restored.....	1,511.86	
Survivorship surplus.....	100.00	
Survivorship distribution fund.....	628.08	
Income tax collected at source.....	216.84	
	<u>2,470.24</u>	
Total income.....	\$ 1,003,565.81	
Sum of both amounts.....	\$ 3,980,462.20	

DISBURSEMENTS.

For death claims.....	\$ 211,183.74	
For matured endowments.....	1,000.00	
Net amount paid for losses and matured endowments.....	\$ 212,183.74	
Premium notes and liens voided by lapse.....	13,354.01	
Surrender values paid in cash or applied in liquidation of loans or notes..	68,394.84	
Surrender values applied to pay new premiums, \$31.34; to pay renewal premiums, \$5,902.52.....	5,933.86	
Surrender values applied to purchase paid-up insurance and annuities..	16,444.11	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	1,112.69	
Dividends applied to pay renewal premiums.....	2,550.50	
Dividends applied to purchase paid-up additions and annuities.....	4.10	
Total paid policyholders.....	\$ 319,977.85	
Expense of investigation and settlement of policy claims, including \$952,62 for legal expenses.....	4,155.29	
Paid for claims on supplementary contracts not involving life contingencies, D. S., \$125.00; S. C., \$18,773.81.....	18,898.81	
Commissions to agents (less commission on reinsurance): First year's premiums, \$155,030.06; renewal premiums, \$16,454.52; annuities, (original) \$97.26.....	171,591.84	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	7,800.00	
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	10,444.13	
Medical examiners' fees, \$21,179.67; inspection of risks, \$6,398.55.....	27,578.22	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	71,628.50	
Rent.....	6,184.00	
Advertising, \$5,316.40; printing and stationery, \$5,459.26; postage, telegraph, telephone and express, \$3,791.72.....	14,567.26	
Legal expense not included above.....	2,626.22	
Furniture, fixtures and safes.....	856.04	
Taxes on investments.....	2,991.30	
State taxes on premiums.....	9,402.36	
Insurance department licenses and fees.....	3,969.83	
Federal corporation tax.....	186.40	
Municipal licenses.....	105.75	
Franchise tax.....	100.00	
Interest paid on coupons.....	42.83	
Traveling expenses.....	6,180.11	
Miscellaneous expense.....	1,989.76	
Investment expense.....	277.25	
Agents' balances charged off.....	40.58	
Total disbursements.....	681,594.45	
Balance.....	\$ 3,298,867.75	

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 1,938,497.45	
Loans made to policyholders on this company's policies assigned as collateral.....	1,189,461.03	
Premium notes on policies in force.....	31,992.86	
Book value of bonds.....	14,475.00	
Cash in company's office.....	1,762.96	
Deposits in trust companies and banks not on interest.....	287.45	
Deposits in trust companies and banks on interest.....	111,045.78	
Agents balances (debit, \$12,769.95, credit, \$1,424.73), net.....	11,345.22	
Total ledger assets, as per balance.....	\$ 3,298,867.75	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 35,261.16	
Interest accrued on bonds.....	245.75	
Interest due on premium notes, policy loans or liens.....	4,035.32	
Interest accrued on certificates of deposit.....	273.91	
Total interest and rents due and accrued.....		39,816.64
<i>Renewals.</i>		
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 29,259.65	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	28,499.96	
Totals.....	\$ 57,759.61	
Deduct loading.....	9,614.37	
Net amount of uncollected and deferred premiums.....	\$ 48,145.24	48,145.24
Furniture, fixtures, safes and supplies.....		8,000.00
Gross assets.....	\$ 3,394,829.63	

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, furniture, fixtures and safes.....	\$ 8,000.00	
Agents' debit balances, gross.....	12,769.95	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	3,618.72	
Book value of ledger assets over market value, viz.: City of Richmond, Virginia, bonds.....	575.00	
		24,963.67
Total admitted assets.....	\$ 3,369,865.96	

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Indiana Department on the following tables of mortality and rates of interest, viz.:		
Actuaries' Table at 4 per cent on all business issued prior to January 1, 1905.....	\$ 1,535,723.72	
American Experience Table at 3½ per cent on all policies issued since January 1 1905.....	1,507,285.07	
Same for reversionary additions.....	776.30	
Total.....	\$ 3,043,785.09	
Deduct net value of risks of this company reinsured in other solvent companies.....	2,396.92	
	\$ 3,041,388.17	
Extra reserve for total and permanent disability benefits, \$734.66; and for additional accidental death benefits, \$725.08, included in life policies.....	1,459.74	
Net reserve.....	\$ 3,042,847.91	

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary.....	\$ 1,606.26
Claims for death losses and other policy claims resisted.....	12,500.00
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	24.43
Premiums paid in advance, including surrender values so applied.....	2,714.44
Unearned interest and rent paid in advance.....	29,618.16
Commissions due to agents on premium notes when paid.....	1,075.96
Salaries, rents, office expenses, bills and accounts due or accrued.....	1,166.36
Medical examiners' fees.....	1,444.50
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	10,691.66
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	98.08
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	657.28
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	3,918.35
Survivorship surplus, \$5,800.82; interest, \$1,462.31.....	7,263.13
Survivorship distribution fund.....	628.08
Coupons deposited with company, \$30,251.81; interest, \$1,656.26.....	31,908.07
Income tax collected at source.....	216.84
Capital stock.....	100,000.00
Unassigned funds, surplus.....	121,486.45
Total liabilities.....	\$ 3,369,865.96

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY—ORDINARY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	11,569	\$ 20,359,921.00	103	\$ 132,521.00	1,013	\$ 2,767,045.00	\$ 32.00	12,685	\$ 23,259,519.00	
Issued during year-----	3,224	5,263,905.00	23	35,000.00	72	252,750.00	-----	3,319	5,551,655.00	
Revived during year-----	118	226,000.00	1	2,000.00	16	42,500.00	-----	135	270,500.00	
Increased during year-----		3,132.00					7.00		3,139.00	
Totals before transfers-----	14,911	25,852,958.00	127	169,521.00	1,101	3,062,295.00				
Transfers, deductions-----	364	605,500.00	1	2,000.00	150	311,500.00				
Transfers, additions-----	164	345,000.00			351	574,000.00				
Balance of transfers-----	200	260,500.00	1	2,000.00	201	262,500.00				
Totals after transfers-----	14,711	25,592,458.00	126	167,521.00	1,302	3,324,795.00	39.00	16,139	29,084,813.00	
Deduct ceased:										
By death-----	78	148,084.00	1	2,000.00	7	37,000.00		86	187,084.00	
By maturity-----			1	1,000.00				1	1,000.00	
By expiry-----					237	436,326.00		237	436,326.00	
By surrender-----	372	793,084.00	5	6,000.00	30	98,750.00		407	897,834.00	
By lapse-----	1,818	2,948,533.00	10	10,000.00	151	528,200.00		1,979	3,486,733.00	
By decrease-----	2	59,311.00				385.00		2	59,696.00	
Total terminated-----	2,270	3,949,012.00	17	19,000.00	425	1,100,661.00		2,712	5,068,673.00	
Outstanding end of year-----	12,441	21,643,446.00	109	148,521.00	877	2,224,134.00	39.00	13,427	24,016,140.00	
Policies reinsured-----	23	87,588.00			3	17,500.00		26	105,088.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 130; amount, \$67,804.
 The annuities in force December 31st last were in number 1, representing in annual payments, \$300.
 Additional accidental death benefits included in life policies were in amount, \$14,531,995.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	201	\$ 319,500.00
Policies on the lives of citizens of said State issued during the year.....	55	76,500.00
Total.....	256	\$ 396,000.00
Deduct ceased to be in force during the year.....	73	139,000.00
Policies in force December 31.....	183	\$ 257,000.00
Losses and claims unpaid December 31 of previous year.....	2	\$ 11,000.00
Losses and claims incurred during year.....	1	2,500.00
Total.....	3	\$ 13,500.00
Losses and claims settled during the year in cash, \$2,500; by compromise, \$11,000.....	3	13,500.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$9,016.32.		

SECURITY MUTUAL LIFE INSURANCE COMPANY.

Incorporated November 6, 1886.

Commenced Business January 3, 1887.

FREDRIC W. JENKINS, President.

CHARLES A. LA DUE, Secretary.

JAMES W. MANIER, Treasurer.

Home Office, Corner Court and Exchange Streets, Binghamton, N. Y.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 6,712,060.39

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,257.79 for first year's reinsurance...	\$ 166,201.88	
Surrender values applied to pay first year's premiums.....	683.63	
Total first year's premiums on original policies.....	\$ 166,885.51	
Dividends applied to purchase paid-up additions and annuities.....	8,702.87	
Surrender values applied to purchase paid-up insurance and annuities..	28,462.83	
Total new premiums.....	\$ 204,051.21	
Renewal premiums, without deduction for commissions or other expenses, less \$4,810.11 for reinsurance on renewals	\$ 1,339,058.81	
Dividends applied to pay renewal premiums.....	65,303.70	
Surrender values applied to pay renewal premiums.....	13,494.89	
Total renewal premiums.....	1,417,857.40	
Total premium income.....	\$ 1,621,908.61	
Consideration for supplementary contracts not involving life contingencies.....	10,870.07	
Dividends left with the company to accumulate at interest.....	6,234.82	

Gross interest on mortgage loans, less \$7,320.03 accrued interest on mortgages acquired during 1914.....	\$ 78,412.88	
Gross interest on collateral loans.....	2,000.00	
Gross interest on bonds and dividends on stocks, less \$1,679.46 accrued interest on bonds acquired during 1914.....	115,513.32	
Gross interest on premium notes, policy loans or liens.....	73,065.24	
Gross interest on deposits in trust companies and banks.....	7,139.25	
Premium extensions, etc.....	5,423.21	
Gross rent from company's property, including \$18,000 for company's occupancy of its own buildings.....	52,742.97	
Total gross interest and rents.....	\$ 334,296.87	
Income tax withheld.....	138.00	
Account election expense, refund.....	6,828.75	
		6,966.75
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		46.40
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....		2,117.40
Total income.....	\$ 1,982,440.92	
Sum of both amounts.....	\$ 8,694,501.31	

DISBURSEMENTS.

For death claims, \$621,778.72; additions, \$11,227.57.....	\$ 633,006.29
For matured endowments.....	12,953.00
Net amount paid for losses and matured endowments.....	\$ 645,959.29
For annuities involving life contingencies.....	656.79
Premium notes and liens voided by lapse, less \$22,314.15 restorations.....	76,072.52
Surrender values paid in cash or applied in liquidation of loans or notes.....	313,338.14
Surrender values applied to pay new premiums, \$683.63; to pay renewal premiums, \$13,494.89.....	14,178.52
Surrender values applied to purchase paid-up insurance and annuities.....	28,462.83
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	15,922.50
Dividends applied to pay renewal premiums.....	65,303.70
Dividends applied to purchase paid-up additions and annuities.....	8,702.87
Dividends left with the company to accumulate at interest.....	6,234.82
Total paid policyholders.....	\$ 1,174,831.98
Expense of investigation and settlement of policy claims, including \$1,394.18 for legal expenses.....	2,938.18
Paid for claims on supplementary contracts not involving life contingencies.....	3,381.72
Dividends and interest thereon held on deposit surrendered during the year.....	3,147.17
Commissions to agents (less commission on reinsurance): First year's premiums, \$74,358.57; renewal premiums, \$83,415.35.....	157,773.92
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	4,777.90
Branch office expenses, including salaries of managers and clerks.....	94,921.92
Medical examiners' fees, \$20,842.00; inspection of risks, \$4,471.07.....	25,313.07
Salaries and all other compensation of officers, directors, trustees and home office employees.....	100,196.08
Rent, including \$18,000,000 for company's occupancy of its own buildings, less \$7.00 received under sublease.....	24,503.65
Advertising, \$3,060.13; printing and stationery, \$5,525.56; postage, telegraph, telephone and express, \$7,947.96; exchange, \$20.35.....	16,554.00
Legal expense not included above.....	1,895.82
Furniture, fixtures and safes.....	1,370.65
Repairs and expenses, other than taxes, on real estate.....	14,782.48
Taxes on real estate.....	8,700.00
State taxes on premiums.....	23,403.52
Insurance department licenses and fees.....	4,406.56

Federal corporation tax.....	\$ 484.06
State taxes—Louisiana, \$153; Georgia, \$70; South Carolina, \$50; Missouri, \$25; Kansas, \$50; Washington, \$14.....	362.00
City taxes—New Orleans, \$120.00; Atlanta, \$50.00; Spartanburg, \$195.00; various, \$344.18.....	709.18
Traveling not included above.....	5,496.08
Bills receivable charged off.....	217.28
Legislative, \$107.07; fees, Life Insurance President's Association, \$321.58.....	428.65
General office expense.....	4,108.69
Election expense.....	1,159.60
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds, for amortization of premium.....	1,655.26
Stocks.....	775.00
Total disbursements.....	\$ 1,678,294.42
Balance.....	\$ 7,016,206.89

LEDGER ASSETS.

Book value of real estate.....	\$ 728,644.85
Mortgage loans on real estate, first liens.....	1,637,100.00
Loans secured by pledge of bonds, stocks or other collateral.....	40,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	1,482,604.74
Premium notes on policies in force.....	48,413.97
Book value of bonds, \$2,733,704.69; and stocks, \$30,225.00.....	2,763,929.69
Cash in company's office.....	4,151.32
Deposits in trust companies and banks not on interest.....	25,309.06
Deposits in trust companies and banks on interest.....	257,039.44
Bills receivable, \$700.00; agents' balances (debit, \$24,836.82), net, \$24,836.82.....	25,536.82
Items in suspense.....	3,477.00
Total ledger assets, as per balance.....	\$ 7,016,206.89

NON-LEDGER ASSETS.

Interest due, \$2,462.50; and accrued, \$25,576.30, on mortgages.....	\$ 28,038.80
Interest accrued on bonds.....	35,821.23
Interest accrued on collateral loans.....	433.33
Interest accrued on premium notes, policy loans or liens.....	28,134.90
Interest accrued on bank deposits.....	1,585.97
Rents accrued on company's property or lease.....	966.50

Total interest and rents due and accrued.....	94,980.73
Market value of real estate over book value.....	23,012.69

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force			
December 31, 1914, less reinsurance premiums.....	\$ 15,780.86	\$ 106,847.34	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	16,278.46	112,377.98	
Totals.....	\$ 32,059.32	\$ 219,225.32	
Deduct loading 20 per cent.....	6,411.86	43,845.06	
Net amount of uncollected and deferred premiums.....	\$ 25,647.46	\$ 175,380.26	201,027.72
Gross assets.....			\$ 7,335,228.03

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$ 24,836.82	
Bills receivable.....	700.00	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	12,227.27	
Book value of ledger assets over market value.....	25,457.86	
Items in suspense.....	3,477.00	
	<u>\$</u>	66,698.95
Total admitted assets.....	\$	<u>7,268,529.08</u>

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz.:		
Actuaries' Table at 4 per cent on issues of January 1, 1887 to December 31, 1900, except endowments 3 per cent.....	\$ 587,824.00	
American Experience Table at 3½ per cent on issues of 1901, except endowments 3 per cent.....	863,112.00	
American Experience Table at 3 per cent on issues of January 1, 1902 to December 31, 1914.....	5,034,414.00	
Same for reversionary additions.....	24,930.00	
Net present value of annuities, including those in reduction of premiums:		
McClintock's 3½ per cent.....	7,830.00	
Total.....	\$ 6,518,110.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	3,312.00	
Net reserve.....	\$	6,514,798.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		28,103.79
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....		21,567.59
Claims for death losses in process of adjustment.....	\$ 9,000.00	
Claims for death losses reported for which no proofs have been received.....	22,538.98	
Claims for death losses and other policy claims resisted.....	23,590.00	
Total policy claims.....		61,128.98
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		21,424.88
Premiums paid in advance, including surrendervalue so applied.....		5,687.10
Unearned interest and rent paid in advance.....		20,383.22
Commissions to agents, due or accrued, estimated.....		40,816.00
Salaries, rents, office expenses, bills and accounts due or accrued, estimated.....		7,845.79
Medical examiners' fees, due or accrued.....		2,554.74
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		25,138.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		3,859.03
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise (estimated).....		11,538.73
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....		20,642.59
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in item above.....		219,216.18
Credit account early policies.....		31,915.22
Agents' due bills outstanding.....		5,293.76
Account real estate judgment.....		27,299.59
Unassigned funds, surplus.....		199,285.89
Total liabilities.....	\$	<u>7,268,529.08</u>

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	16,926	\$ 24,716,498.00	4,252	\$ 5,594,589.00	8,625	\$ 17,700,272.00	\$ 32,890.00	29,803	\$ 48,044,249.00	
Issued during year-----	2,956	4,500,754.00	793	1,153,500.00	380	1,087,000.00	-----	4,129	6,741,254.00	
Revived during year-----	46	72,725.00	6	5,539.00	13	38,046.00	-----	65	116,310.00	
Increased during year-----	-----	2,726.00	-----	500.00	-----	81,116.00	17,914.00	-----	101,536.00	
Totals before transfers-----	19,928	29,292,703.00	5,051	6,754,128.00	9,018	18,906,434.00	-----	-----	-----	
Transfers, deductions-----	213	317,279.00	41	60,575.00	225	402,097.00	-----	-----	-----	
Transfers, additions-----	257	424,832.00	31	50,230.00	191	304,889.00	-----	-----	-----	
Balance of transfers-----	+44	+107,553.00	-10	-10,345.00	-34	-97,208.00	-----	-----	-----	
Totals after transfers-----	19,972	29,400,256.00	5,041	6,743,783.00	8,984	18,809,226.00	50,084.00	33,997	55,003,349.00	
Deduct ceased:	-----	-----	-----	-----	-----	-----	-----	-----	-----	
By death-----	122	200,041.00	29	47,264.00	171	379,628.00	234.00	322	627,167.00	
By maturity-----	-----	-----	4	12,700.00	-----	-----	-----	4	12,700.00	
By expiry-----	-----	-----	-----	-----	109	336,839.00	-----	109	336,839.00	
By surrender-----	330	597,866.00	149	149,150.00	86	251,803.00	-----	535	998,819.00	
By lapse-----	1,789	2,748,809.00	329	416,466.00	449	1,269,254.00	-----	2,567	4,434,529.00	
By decrease-----	-----	79,401.00	-----	29,125.00	-----	74,043.00	-----	-----	182,569.00	
Total terminated-----	2,241	3,626,117.00	481	654,705.00	815	2,311,567.00	234.00	3,537	6,592,623.00	
Outstanding end of year-----	17,731	25,774,139.00	4,560	6,089,078.00	8,169	16,497,659.00	49,850.00	30,460	48,410,726.00	
Policies reinsured-----	4	35,000.00	-----	-----	29	247,000.00	-----	33	282,000.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 784; amount, \$287,365.00.
The annuities in force December 31st last were in number 3, representing in annual payments, \$570.81.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	848	\$ 1,328,846.00
Policies on the lives of citizens of said State issued during the year.....	148	217,932.86
Total.....	996	\$ 1,546,778.86
Deduct ceased to be in force during the year.....	130	237,199.78
Policies in force December 31.....	866	\$ 1,309,579.08
Losses and claims incurred during year.....	8	\$ 12,000.00
Losses and claims settled during the year in cash.....	8	12,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$38,224.30.		

SOUTHERN LIFE AND TRUST COMPANY.

Incorporated July 1, 1903.

Commenced Business July 1, 1903.

A. W. McALISTER, President.

ARTHUR WATT, Secretary.

R. G. VAUGHN, Treasurer.

Home Office, 114 East Market Street, Greensboro, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$300,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 1,465,973.23

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$2,347.85 for first year's reinsurance..\$	109,164.50	
Dividends applied to purchase paid-up additions and annuities.....	550.86	
Consideration for disability claims.....	709.02	
Total new premiums.....		\$ 110,424.38
Renewal premiums without deduction for commissions or other expenses, less \$7,130.74 for reinsurance on renewals.....\$	290,974.81	
Dividends applied to pay renewal premiums.....	28,020.27	
Surrender values applied to pay renewal premiums.....	262.20	
Total renewal premiums.....		319,257.28
Extra premiums for total and permanent disability benefits.....		1,900.78
Total premium income.....		\$ 431,582.44
Dividends left with the company to accumulate at interest.....		578.34
Gross interest on mortgage loans.....\$	37,054.27	
Gross interest on collateral loans.....	3,247.96	
Gross interest on bonds and dividends on stocks.....	18,693.61	
Gross interest on premium notes, policy loans or liens.....	9,336.55	
Gross interest on deposits in trust companies and banks.....	1,679.76	
Gross interest on other debts due the company.....	449.90	
Gross rent from company's property, including \$2,080 for company's occupancy of its own buildings.....	11,806.88	
Total gross interest and rents.....		82,268.93

Received from Capital and Trust departments for investment.....	\$	5,525.21
Gross increase, by adjustment, in book value of ledger assets, viz.: Stocks.....		10,829.26
Total income.....	\$	530,784.18
Sum of both amounts.....	\$	1,996,757.41

DISBURSEMENTS.

For death claims (less \$9,500.00 reinsurance), \$59,366.02; additions, \$71....	\$	59,437.02
For total and permanent disability claims.....		48.20
Net amount paid for losses and matured endowments.....	\$	59,485.22
Surrender values paid in cash or applied in liquidation of loans or notes.....		17,686.97
Surrender values applied to pay new premiums, \$13.80; to pay renewal premiums, \$262.20.....		276.00
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		2,005.61
Dividends applied to pay renewal premiums.....		28,020.27
Dividends applied to purchase paid-up additions and annuities.....		550.86
Dividends left with the company to accumulate at interest.....		578.34
Total paid policyholders.....	\$	108,603.27
Expense of investigation and settlement of policy claims, including \$100 for legal expenses.....		105.95
Paid stockholders for interest or dividends.....		6,244.04
Commissions to agents (less commission on reinsurance): First year's premiums, \$61,295.78; renewal premiums, \$10,418.28.....		71,714.06
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....		13,340.83
Medical examiners' fees, \$9,604.50; inspection of risks, \$2,060.53.....		11,665.03
Salaries and all other compensation of officers, directors, trustees and home office employees.....		36,964.71
Rent, for company's occupancy of its own buildings.....		2,080.00
Advertising, \$8,227.10; printing and stationery, \$3,399.64; postage, telegraph, telephone and express, \$2,040.56; exchange, \$764.42.....		14,431.72
Furniture, fixtures and safes.....		2,059.88
Repairs and expenses, other than taxes, on real estate.....		9,933.52
Taxes on real estate.....		506.40
State taxes on premiums.....		2,152.35
Insurance department licenses and fees.....		943.34
All other licenses, fees and taxes.....		6,075.97
Federal corporation tax.....		1,209.09
Miscellaneous petty items.....		723.55
Total disbursements.....		288,753.81
Balance.....	\$	1,708,003.60

LEDGER ASSETS.

Book value of real estate.....	\$	127,291.11
Mortgage loans on real estate, first liens.....		841,724.07
Loans secured by pledge of bonds, stocks or other collateral.....		61,284.83
Loans made to policyholders on this company's policies assigned as collateral.....		229,450.59
Book value of bonds, \$17,887.50; and stocks, \$372,166.00.....		390,053.50
Deposits in trust companies and banks not on interest.....		41,048.03
Deposits in trust companies and banks on interest.....		7,000.00
Bills receivable, \$1,075.08; agents' balances, net, \$2,190.29.....		3,265.37
Deposits with corporations.....		6,886.04
Total ledger assets, as per balance.....	\$	1,708,003.60

NON-LEDGER ASSETS.

Interest due, \$3,526.30, and accrued, \$13,780.56, on mortgages.....	\$ 17,306.86	
Interest accrued on bonds.....	411.65	
Interest accrued on collateral loans.....	447.30	
Interest accrued on premium notes, policy loans or liens.....	4,592.61	
Rents accrued on company's property or lease.....	1,369.50	

Total interest and rents due and accrued.....\$ 24,127.92

Renewals.

Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 64,516.78	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	6,304.36	
Total.....	\$ 70,821.14	
Deduct loading.....	7,082.11	
Net amount of uncollected and deferred premiums.....	\$ 63,739.03	63,739.03

Gross assets.....\$ 1,795,870.55

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$ 2,190.29	
Bills receivable.....	1,075.08	
		3,265.37

Total admitted assets.....\$ 1,792,605.18

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed on the following tables of mortality and rates of interest, viz.:

American Experience Table at 3½ per cent on all paid-for business in force December 31, 1914.....	\$ 1,017,143.31
Same for reversionary additions.....	1,840.17

Total.....\$ 1,018,983.48

Deduct net value of risks of this company reinsured in other solvent companies.....

8,395.23

\$ 1,010,588.25

Extra reserve for total and permanent disability benefits.....

3,146.44

Net reserve.....\$ 1,013,734.69

Claims for death losses reported for which no proofs have been received.....

6,592.64

Dividends left with the company to accumulate at interest, and accrued interest thereon.....

1,638.63

Premiums paid in advance, including surrender values so applied.....

1,158.79

Commissions to agents, due or accrued.....

4,326.23

Salaries, rents, office expenses, bills and accounts due or accrued.....

2,856.29

Medical examiners' fees, \$620, due or accrued.....

620.00

Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....

4,348.93

Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....

3,457.04

Reserve for future death claims.....

4,000.00

Net liability—Capital and Trust departments.....

96,290.24

Capital stock.....

300,000.00

Unassigned funds, surplus.....

353,581.70

Total liabilities.....\$ 1,792,605.18

EXHIBIT OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	6,367	\$ 10,805,365.00	363	\$ 591,500.00	364	\$ 1,087,900.00	\$ 3,323.00	7,094	\$ 12,438,088.00	
Issued during year.....	1,454	2,877,000.00	163	227,000.00	131	472,500.00	1,315.00	1,148	3,577,815.00	
Revived during year.....	33	74,000.00	2	3,500.00	5	17,187.00	28.00	40	94,687.00	
Increased during year.....				18,500.00					18,528.00	
Totals before transfers.....	7,854	13,756,365.00	528	840,500.00	500	1,577,587.00				
Transfers, deductions.....	115	171,095.00	10	16,000.00	20	55,000.00				
Transfers, additions.....	122	216,595.00	15	12,500.00	8	13,000.00				
Balance of transfers.....	7	45,500.00	5	—3,500.00	—12	—42,000.00				
Totals after transfers.....	7,861	13,801,865.00	533	837,000.00	488	1,535,587.00	4,666.00	8,882	16,179,118.00	
Deduct ceased:										
By death.....	28	44,500.00	1	2,000.00	7	29,500.00		36	76,000.00	
By expiry.....					3	7,000.00		3	7,000.00	
By surrender.....	94	175,449.00	7	16,000.00	1	5,000.00	406.00	102	196,855.00	
By lapse.....	450	895,000.00	52	76,500.00	74	229,500.00		576	1,261,000.00	
By decrease.....		117,314.00		4,227.00		16,635.00			138,226.00	
Total terminated.....	572	1,232,263.00	60	98,727.00	85	287,685.00	406.00	717	1,619,081.00	
Outstanding end of year.....	7,289	12,569,602.00	473	738,273.00	403	1,247,902.00	4,260.00	8,165	14,560,037.00	
Policies reinsured.....									814,602.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 241; amount, \$84,977.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	5,055	\$ 8,298,656.00
Policies on the lives of citizens of said State issued during the year.....	1,291	2,378,284.00
Total.....	6,346	\$ 10,676,940.00
Deduct ceased to be in force during the year.....	522	956,435.00
Policies in force December 31.....	5,824	\$ 9,720,505.00
Losses and claims unpaid December 31 of previous year.....	1	\$ 1,000.00
Losses and claims incurred during year.....	23	37,106.64
Total.....	24	\$ 38,106.64
Losses and claims settled during the year in cash, \$31,214; by compromise, \$300.....	19	31,514.00
Losses and claims unpaid December 31.....	5	\$ 6,592.64
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$296,378.75.		

THE STATE LIFE INSURANCE COMPANY.

Incorporated September 5, 1894.

Commenced Business September 24, 1894.

H. W. BENNETT, President.

ALBERT SAHM, Secretary and Treasurer.

Home Office, The State Life Building, Indianapolis, Ind.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 13,001,727.89

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$584.08 for first year's reinsurance.....	\$ 241,198.75	
Surrender values applied to pay first year's premiums.....	8.00	
Total first year's premiums on original policies.....	\$ 241,206.75	
Dividends applied to purchase paid-up additions and annuities.....	2,012.54	
Surrender values applied to purchase paid-up insurance and annuities..	24,528.10	
Total new premiums.....	\$	267,747.39
Renewal premiums, without deduction for commissions or other expenses, less \$4,158.26 for reinsurance on renewals.....	\$ 2,000,157.21	
Dividends applied to pay renewal premiums.....	193,248.88	
Surrender values applied to pay renewal premiums.....	3,058.67	
Total renewal premiums.....		2,196,464.76
Extra premiums for total and permanent disability benefits, \$4,027.02, and for additional accidental death benefits, \$34,386.82, included in life policies.....		38,413.84
Total premium income.....	\$	2,502,625.99
Consideration for supplementary contracts not involving life contingencies.....		18,895.00
Dividends left with the company to accumulate at interest.....		8,272.27

Gross interest on mortgage loans, less \$15,950.78 accrued interest on mortgages acquired during 1914.....	\$ 477,725.30	
Gross interest on bonds and dividends on stocks, less \$45 accrued interest on bonds acquired during 1914.....	9,130.00	
Gross interest on premium notes, policy loans or liens.....	203,704.19	
Gross interest on deposits in trust companies and banks.....	4,597.72	
Gross interest on advances to agents.....	511.49	
Gross rent from company's property, including \$14,333.61 for company's occupancy of its own buildings.....	101,047.98	
Total gross interest and rents.....	\$ 796,716.68	
From agents' balances previously charged off.....	125.68	
Total income.....	\$ 3,326,635.71	
Sum of both amounts.....	\$ 16,328,363.60	

DISBURSEMENTS.

For death claims, \$639,359.05; additions, \$43.80.....	\$ 639,402.85	
For matured endowments.....	31,700.00	
For total and permanent disability claims, \$3,525.01; and for additional accidental death benefits, \$25,377.33.....	28,902.34	
Net amount paid for losses and matured endowments.....	\$ 700,005.19	
For annuities involving life contingencies.....	200.00	
Premium notes, credits and liens voided by lapse.....	30,098.22	
Surrender values paid in cash or applied in liquidation of loans or notes.....	250,505.30	
Surrender values applied to pay new premiums, \$8.00; to pay renewal premiums, \$3,058.67.....	3,066.67	
Surrender values applied to purchase paid-up insurance and annuities.....	24,528.10	
Dividends paid to policyholders in cash, or applied in liquidation of notes or loans.....	30,089.93	
Dividends applied to pay renewal premiums.....	193,248.88	
Dividends applied to purchase paid-up additions and annuities.....	2,012.54	
Dividends left with the company to accumulate at interest.....	8,272.27	
Total paid policyholders.....	\$ 1,242,027.10	
Expense of investigation and settlement of policy claims, including \$792.61 for legal expenses.....	863.12	
Paid for claims on supplementary contracts not involving life contingencies.....	2,558.35	
Dividends and interest thereon held on deposit surrendered during the year.....	2,681.35	
Commissions to agents (less commission on reinsurance): First year's premiums, \$181,693.15; renewal premiums, \$191,087.44.....	372,780.59	
Commuted renewal commissions.....	6,000.00	
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	3,750.00	
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	8,138.03	
Branch office expenses, including salaries of managers and clerks not included above.....	20,644.94	
Medical examiners' fees, \$22,193.00; inspection of risks, \$5,529.46.....	27,722.46	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	129,351.86	
Rent, including \$14,333.61 for company's occupancy of its own buildings, less \$622.40 received under sublease.....	20,292.32	
Advertising, \$6,793.56; printing and stationery, \$13,503.94; postage, telegraph, telephone and express, \$9,136.11; exchange, \$18.12.....	29,451.73	
Legal expense not included above.....	911.68	
Furniture, fixtures and safes.....	4,769.29	
Repairs and expenses, other than taxes, on real estate.....	37,646.79	
Taxes on real estate.....	16,320.82	

State taxes on premiums.....	\$ 35,424.19	
Insurance department licenses and fees.....	4,795.51	
Internal revenue.....	52.00	
Federal corporation tax.....	3,168.84	
Municipal licenses and miscellaneous fees.....	946.90	
Taxes on investments.....	402.27	
Investment expense.....	14,588.23	
Miscellaneous expense.....	2,014.88	
Partial payments on voided notes returned.....	377.60	
Discount on premiums paid in advance.....	4.27	
Agents' balances charged off.....	1,447.69	
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	7,600.00	
Total disbursements.....	\$ 1,996,732.81	
Balance.....	\$ 14,331,630.79	

LEDGER ASSETS.

Book value of real estate.....	\$ 1,008,269.75	
Mortgage loans on real estate, first liens.....	8,565,889.10	
Loans made to policyholders on this company's policies assigned as collateral.....	4,035,732.56	
Premium notes on policies in force.....	90,529.73	
Book value of bonds.....	187,963.10	
Cash in company's office.....	8,248.63	
Deposits in trust companies and banks on interest.....	390,467.21	
Agents' balances (debit, \$52,276.36; credit, \$7,745.65); net.....	44,530.71	
Total ledger assets, as per balance.....	\$ 14,331,639.79	

NON-LEDGER ASSETS.

Interest due, \$23,344.96, and accrued, \$129,033.56, on mortgages.....	\$ 152,378.52	
Interest due, \$450.00, and accrued, \$3,270.83, on bonds.....	3,720.83	
Interest accrued, \$905.30 on premium notes, policy loans or liens.....	905.30	
Rents due, \$2,040.94 on company's property or lease.....	2,040.94	
Total interest and rents due and accrued.....	\$ 159,045.59	
Market value of real estate over book value.....	207,153.08	

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 25,642.37	\$ 98,000.31	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	5,640.40	80,027.58	
Totals.....	\$ 31,282.77	\$ 178,027.89	
Deduct loading.....	21,380.83	36,658.55	
Net amount of uncollected and deferred premiums.....	\$ 9,901.94	\$ 141,369.34	151,271.28
Unearned premiums for fire insurance of home office building.....			2,700.00
Gross assets.....			\$ 14,851,800.74

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$ 52,276.36	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	12,700.88	
Book value of ledger assets over market value, viz.: Bonds.....	16,838.60	
Total admitted assets.....	\$ 14,769,984.90	

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Indiana Insurance Department on the following tables of mortality and rates of interest, viz.: Actuaries' Table at 4 per cent on all policies issued prior to January 1, 1901.....		\$ 2,439,698.77
American Experience Table at 3½ per cent on all nonparticipating policies, excepting 20-year term policies, issued prior to August 16, 1909.....		110,682.22
American Experience Table at 3 per cent on all policies issued since January 1, 1901, excepting as item above.....		9,374,601.58
Same for reversionary additions.....		6,303.24
Net present value of annuities, including those in reduction of premiums: McClintock's 3½ per cent.....		1,768.00
Total.....		\$11,933,053.81
Deduct net value of risks of this company reinsured in other solvent companies.....		2,431.32
		\$11,930,622.49
Extra reserve for total and permanent disability benefits, \$8,564.17; and for additional accidental death benefits, \$19,657.57, included in life policies.....		28,221.74
Net reserve.....		\$ 11,958,844.23
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		56,654.09
Claims for death losses in process of adjustment or adjusted and not due \$		3,766.19
Claims for death losses reported for which no proofs have been received.....		28,000.00
Reserve for net death losses incurred but unreported.....		12,000.00
Claims for death losses and other policy claims resisted.....		14,500.00
Claims for accidental death benefits, \$15,266.19, including \$14,500.00 resisted.....		15,266.19
Total policy claims.....		73,532.38
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		17,041.76
Premiums paid in advance, including surrender values so applied.....		16,744.29
Unearned interest and rent paid in advance.....		95,757.71
Commissions to agents, due or accrued.....		7,892.72
Salaries, rents, office expenses, bills and accounts due or accrued.....		3,855.53
Medical examiners' fees, \$2,708, due or accrued.....		2,708.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		56,358.32
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		11,969.77
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....		26,341.06
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....		51,583.72
Special surplus on combination policies.....		56,443.31
Surplus on ten year term policies.....		9,584.90
Reserve for mortality and asset fluctuation and other contingent liabilities.....		113,032.68
Unassigned funds, surplus.....		2,211,634.43
Total liabilities.....		\$ 14,769,984.90

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	25,183	\$ 56,847,809.00	1,405	\$ 2,408,716.00	4,379	\$ 12,845,637.00	\$ 9,399.00	30,967	\$ 72,111,561.00	
Issued during year.....	3,604	5,981,510.00	593	799,850.00	256	502,415.00	4,519.00	4,453	7,288,294.00	
Revived during year.....	127	285,742.00	8	9,500.00	26	54,972.00		161	350,214.00	
Increased during year.....					311	617,433.00		311	617,433.00	
Totals before transfers.....	28,914	63,115,061.00	2,006	3,218,066.00	4,972	14,020,457.00				
Transfers, deductions.....	54	200,500.00	4	7,000.00						
Transfers, additions.....	11	55,000.00			47	152,500.00				
Balance of transfers.....	43	145,500.00								
Totals after transfers.....	28,871	62,969,561.00	2,002	3,211,066.00	5,019	14,172,957.00	13,918.00	35,892	80,367,502.00	
Deduct ceased:										
Installment disability.....	1	4,350.00						1	4,350.00	
By death.....	186	462,556.00	11	20,000.00	50	176,652.00	44.00	247	659,252.00	
By maturity.....			13	31,700.00				13	31,700.00	
By expiry.....					262	514,942.00		262	514,942.00	
By surrender.....	551	1,325,939.00	45	85,500.00	23	83,775.00	422.00	619	1,495,636.00	
By lapse.....	1,970	3,238,590.00	92	128,350.00	282	677,989.00	72.00	2,344	4,045,001.00	
Total terminated.....	2,708	5,031,435.00	161	265,550.00	617	1,453,358.00	538.00	3,486	6,750,881.00	
Outstanding end of year.....	26,163	57,938,126.00	1,841	2,945,516.00	4,402	12,719,599.00	13,380.00	32,406	73,616,621.00	
Policies reinsured.....	1	5,000.00			40	270,500.00		41	275,500.00	

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	Number.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	640	\$ 1,272,616.00
Policies on the lives of citizens of said State issued during the year.....	157	572,739.00
Total.....	797	\$ 1,845,355.00
Deduct ceased to be in force during the year.....	44	84,000.00
Policies in force December 31.....	753	\$ 1,761,355.00
Losses and claims incurred during year.....	3	\$ 8,000.00
Losses and claims settled during the year in cash.....	2	3,000.00
Losses and claims unpaid December 31.....	1	\$ 5,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$40,091.64.		

STATE MUTUAL LIFE ASSURANCE COMPANY.

Incorporated March 16, 1844.

Commenced Business June 1, 1845.

B. H. WRIGHT, President.

D. W. CARTER, Secretary.

G. W. MACKINTIRE, Treasurer.

Home Office, 340 Main Street, Worcester, Mass.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 42,547,359.61

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 633,247.61
Dividends applied to purchase paid-up additions and annuities.....	115,417.75
Consideration for original annuities involving life contingencies.....	88,523.50
Consideration for supplementary contracts involving life contingencies.....	3,638.00
Total new premiums.....	\$ 840,826.86
Renewal premiums, without deduction for commissions or other expenses, less \$29,461.90 for reinsurance on renewals.....	\$ 4,744,821.97
Dividends applied to pay renewal premiums.....	651,679.48
Total renewal premiums.....	5,396,501.45
Total premium income.....	\$ 6,237,328.31
Consideration for supplementary contracts not involving life contingencies.....	103,308.39
Dividends left with the company to accumulate at interest.....	122,401.22
Gross interest on mortgage loans, less \$3,293.52 accrued interest on mortgages acquired during 1914.....	\$ 667,043.00
Gross interest on bonds and dividends on stocks, less \$10,792.50 accrued interest on bonds acquired during 1914.....	926,940.40
Gross interest on premium notes, policy loans or liens.....	367,467.85
Gross interest on deposits in trust companies and banks.....	17,282.89
Interest on agency bank accounts.....	1,074.51

Interest on overdue premiums, \$533.54; loans on personal security, \$509.66	\$	1,043.20
Gross discount on claims paid in advance		208.19
Gross rent from company's property, including \$30,777.44 for company's occupancy of its own buildings		135,829.41
Total gross interest and rents	\$	2,116,889.45
Income from assets marked off	\$	250.00
Rents overdue on real estate sold		25.00
Premium notes restored, less \$755 voided by lapse		630.00
		905.00
Gross profit on sale or maturity of ledger assets, viz.: Bonds		5,926.38
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds, for accrual of discount		6,105.15
Total income	\$	8,592,863.90
Sum of both amounts	\$	51,140,223.51

DISBURSEMENTS.

For death claims, (less \$24,000.00 reinsurance), \$1,866,368.44; additions, \$37,384.00	\$	1,903,752.44
For matured endowments, \$762,141.62; additions, \$48,031.00		810,172.62
Net amount paid for losses and matured endowments	\$	2,713,925.06
For annuities involving life contingencies		34,549.35
Surrender values paid in cash or applied in liquidation of loans or notes		833,090.87
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes		200,423.44
Dividends applied to pay renewal premiums		651,679.48
Dividends applied to purchase paid-up additions and annuities		115,417.75
Dividends left with the company to accumulate at interest		122,401.22
Total paid policyholders	\$	4,671,487.17
Expense of investigation and settlement of policy claims, including \$492.61 for legal expenses		550.85
Paid for claims on supplementary contracts not involving life contingencies		34,374.53
Dividends and interest thereon held on deposit surrendered during the year		62,192.75
Commissions to agents (less commission on reinsurance:) First year's premiums, \$267,572.18; renewal premiums, \$318,956.05; annuities, (original) \$2,655.71		589,183.94
Commuted renewal commissions		33,683.88
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision		3,682.82
Branch office expenses, including salaries of managers and clerks		65,415.31
Medical examiners' fees, \$47,203.00; inspection of risks, \$11,002.14		58,205.14
Salaries and all other compensation of officers, directors, trustees and home office employees		144,293.73
Rent		57,544.32
Advertising, \$3,422.48; printing and stationery, \$30,043.32; postage, telegraph, telephone and express, \$17,496.43; exchange, \$4.59		50,966.82
Legal expenses not included above		4.40
Furniture, fixtures and safes		13,312.71
Repairs and expenses, other than taxes, on real estate		30,915.59
Taxes on real estate		28,794.89
State taxes on premiums		55,724.80
Insurance department licenses and fees		7,596.69
Federal corporation tax		15,682.67
Taxes on reserve		46,889.15
Municipal licenses and fees		1,708.31
Rent of appliances, night watch, etc.		1,274.30

Lunches, \$11,310.35; traveling, \$2,719.95; auditing, \$2,300.00; lighting, \$2,000.00.....	\$ 18,330.30
Newspapers, magazines, etc., \$1,736.03; office alterations, \$375.00.....	2,111.03
Entertainment of agents and employees at home office, \$1,798.63, laundry, \$294.50.....	2,093.13
Appraising and investigating mortgages, \$52.00; bonding and insurance, \$311.03.....	363.03
Commissions, \$102.60; supplies and maintenance, \$896.42.....	999.02
Decrease in unadjusted surrender values, \$315.06; sundries, \$124.23.....	439.29
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds.....	10,797.22
Stocks.....	6,000.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Collateral loan.....	5,000.00
Bonds, including \$15,707.77 for amortization of premium.....	103,961.69
Stocks.....	28,600.00
Total disbursements.....	\$ 6,152,179.48
Balance.....	\$ 44,988,044.03

LEDGER ASSETS.

Book value of real estate.....	\$ 1,738,000.00
Mortgage loans on real estate, first liens.....	13,858,427.00
Loans made to policyholders on this company's policies assigned as collateral.....	7,118,676.64
Premium notes on policies in force.....	33,740.00
Book value of bonds, \$19,497,365.61; and stocks, \$2,023,088.00.....	21,520,453.61
Cash in company's office.....	3,232.14
Deposits in trust companies and banks on interest.....	708,177.40
Loans on personal security.....	7,337.24
Total ledger assets, as per balance.....	\$ 44,988,044.03

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 223,650.68
Interest accrued on bonds.....	266,145.74
Interest due, \$23,478.19, and accrued, \$70,110.18, on premium notes, policy loans or liens.....	93,588.37
Interest due, \$37.50, and accrued, \$131.93, on loans on personal security..	169.43
Rents due, \$64.01, and accrued, \$14,584.26, on company's property or lease	14,648.27
Total interest and rents due and accrued.....	598,202.49

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 12,161.01	\$ 420,080.64	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	68,944.74	567,092.41	
Totals.....	\$ 81,105.75	\$ 987,173.05	
Deduct loading 21.05.....	17,072.76	207,799.93	
Net amount of uncollected and deferred premiums.....	\$ 64,032.99	\$ 779,373.12	843,406.11
Gross assets.....			\$ 46,429,652.63
DEDUCT ASSETS NOT ADMITTED.			
Loans on personal security, endorsed or not.....	\$ 7,506.67		
Book value of ledger assets over market value.....	1,195,227.28		1,202,733.95
Total admitted assets.....			\$ 45,226,918.68

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the Massachusetts Insurance Department on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent on all policies issued prior to December 31, 1900.....	\$19,324,815.00	
Same for reversionary additions.....	268,342.00	
American Experience Table at 3½ per cent on all policies issued from January 1, 1901, to January 1, 1908.....	12,628,813.00	
Same for reversionary additions.....	457,779.00	
American Experience Table at 3 per cent on all policies issued after January 1, 1908.....	7,081,973.00	
Same for reversionary additions.....	681,473.00	
Net present value of annuities, including those in reduction of premiums:		
American 3½ per cent.....	37,864.00	
American 3 per cent.....	290,711.00	
Total.....	\$40,771,770.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	298,157.00	
Net reserve.....		\$ 40,473,613.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the actuary.....		365,307.72
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....		2,915.51
Claims for death losses reported for which no proofs have been received..	\$ 146,555.00	
Claims for matured endowments due and unpaid.....	2,365.00	
Claims for death losses and other policy claims resisted.....	18,286.00	
Due and unpaid on annuity claims involving life contingencies.....	87.40	
Total policy claims.....		167,293.40
Due and unpaid on supplementary contracts not involving life contingencies.....		250.00
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		505,228.58
Premiums paid in advance, including surrender values so applied.....		40,676.57
Unearned interest and rent paid in advance.....		38,399.74
Commissions to agents, due or accrued.....		176.52
Salaries, rents, office expenses, bills and accounts due or accrued.....		6,270.45
Medical examiners' fees, \$5,600, and legal fees, \$200, due or accrued.....		5,800.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		107,500.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		84,974.79
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....		1,168,986.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....		116,674.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included above.....		145,307.00
Special reserve on life annuities.....		44,710.00
Liabilities on death losses incurred but not reported 1914.....		5,320.28
Unassigned funds, surplus.....		1,947,515.12
Total liabilities.....	\$	45,226,918.68

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	42,394	\$ 111,191,632.00	19,787	\$ 43,842,335.00	3,866	\$ 11,696,989.00	\$ 2,196,368.00	66,047	\$ 168,927,324.00	
Issued during year.....	6,329	14,950,305.00	1,050	1,849,405.00	911	2,679,980.00	194,505.00	8,290	19,674,195.00	
Revived during year.....	61	474,208.00	6	53,976.00	25	106,022.00	---	92	634,206.00	
Increased during year.....	---	1,155.00	---	500.00	---	---	---	---	1,655.00	
Totals before transfers.....	48,784	126,617,300.00	20,843	45,746,216.00	4,802	14,482,991.00	2,390,873.00	74,429	189,237,380.00	
Transfers, deductions.....	14	47,000.00	49	97,035.00	224	736,262.00	---	287	880,297.00	
Transfers, additions.....	277	818,169.00	24	50,128.00	3	12,000.00	---	304	880,297.00	
Balance of transfers.....	263	771,169.00	—25	—46,907.00	—221	—724,262.00	---	17	---	
Totals after transfers.....	49,047	127,388,469.00	20,818	45,699,209.00	4,581	12,758,729.00	2,390,873.00	74,446	189,237,380.00	
Deduct ceased:										
By death.....	368	1,242,564.00	191	616,618.00	21	82,000.00	40,970.00	580	1,982,152.00	
By maturity.....	---	---	328	763,368.00	---	---	48,191.00	328	811,559.00	
By expiry.....	6	6,000.00	---	---	110	196,379.00	---	116	202,379.00	
By surrender.....	602	1,401,101.00	465	977,392.00	5	19,000.00	77,534.00	1,072	2,475,027.00	
By lapse.....	1,242	2,497,899.00	140	206,500.00	216	665,500.00	---	1,606	3,369,899.00	
By decrease.....	---	1,569,644.00	1	214,121.00	119	717,126.00	---	120	2,500,891.00	
Total terminated.....	2,218	6,717,208.00	1,133	2,777,999.00	471	1,680,005.00	166,685.00	3,822	11,341,907.00	
Outstanding end of year.....	46,829	120,671,261.00	19,685	42,921,310.00	4,110	12,078,724.00	2,224,178.00	70,624	177,895,473.00	
Policies reinsured.....	48	647,000.00	17	228,478.00	2	35,000.00	---	67	910,478.00	

NOTE.—Paid-up insurance included in the final total (including additions in policies): Number of policies, 5,087; amount, \$10,827,996.00.
 The annuities in force December 31st last were in number 119, representing in annual payments, \$36,702.28.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	1,129	\$ 2,034,683.00
Policies on the lives of citizens of said State issued during the year.....	244	493,227.00
Total.....	1,373	\$ 2,527,910.00
Deduct ceased to be in force during the year.....	72	125,980.00
Policies in force December 31.....	1,301	\$ 2,401,930.00
Losses and claims unpaid December 31 of previous year.....	1	\$ 2,013.00
Losses and claims incurred during year.....	22	23,171.10
Total.....	23	\$ 25,184.10
Losses and claims settled during the year in cash.....	23	25,184.10
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$77,427.24.		

THE TRAVELERS INSURANCE COMPANY.

Incorporated June 17, 1863.

Commenced Business July 1, 1866.

SYLVESTER C. DUNHAM, President.

JAMES L. HOWARD, Secretary.

L. EDMUND ZACHER, Treasurer.

Home Office, 700 Main Street, Hartford, Conn.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 69,031,994.29

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$54,313.60 for first year's reinsurance..	\$ 1,438,928.78
Surrender values applied to pay first year's premiums.....	1,217.22
Total first year's premiums on original policies.....	\$ 1,440,146.00
Dividends applied to purchase paid-up additions and annuities.....	22,110.00
Surrender values applied to purchase paid-up insurance and annuities..	14,519.25
Consideration for original annuities involving life contingencies.....	130,704.86
Consideration for supplementary contracts involving life contingencies..	22,814.21
Total new premiums.....	\$ 1,630,294.32
Renewal premiums, without deduction for commissions or other expenses, less \$283,715.50 for reinsurance on renewals	\$ 8,333,226.47
Dividends applied to pay renewal premiums.....	35,846.11
Surrender values applied to pay renewal premiums.....	1,485.95
Renewal premiums for deferred annuities.....	1,731.71
Total renewal premiums.....	8,372,290.24
Extra premiums for total and permanent disability benefits.....	11,547.76
Total premium income.....	\$ 10,014,132.32
Consideration for supplementary contracts not involving life contingencies.....	475,085.99
Gross interest on mortgage loans, less \$12,124.54, accrued interest on mortgages acquired during 1914.....	\$ 1,516,557.32

Gross interest on bonds and dividends on stocks, less \$19,963.89, accrued interest on bonds acquired during 1914.....	\$ 1,309,985.22	
Gross interest on premium notes, policy loans or liens.....	556,113.51	
Gross interest on deposits in trust companies and banks.....	8,864.44	
Gross discount on claims paid in advance.....	656.33	
Gross rent from company's property, including \$134,083.08 for company's occupancy of its own buildings.....	168,353.43	
Total gross interest and rents.....	\$ 3,560,530.25	
Profit and loss, miscellaneous.....	\$ 89.69	
Recovered from mortgage loans previously charged off.....	598.87	
		688.56
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....	\$ 628.16	
Stocks.....	23,457.50	
		24,085.66
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds, for accrual discount.....		17,362.72
Total income.....	\$ 14,091,885.50	
Sum of both amounts.....	\$ 83,123,879.79	

DISBURSEMENTS.

For death claims (less \$120,252.00 reinsurance), \$2,838,817.12; additions, \$5,342.05.....	\$ 2,844,159.17	
For matured endowments (less \$18,954.00 reinsurance), \$986,402.79; additions, \$3,088.00.....	989,490.79	
For total and permanent disability claims.....	4,342.36	
Net amount paid for losses and matured endowments.....	\$ 3,837,992.32	
For annuities involving life contingencies.....	69,918.42	
Surrender values paid in cash or applied in liquidation of loans or notes.....	1,265,280.29	
Surrender values applied to pay new premiums, \$1,217.22; to pay renewal premiums, \$1,485.95.....	2,703.17	
Surrender values applied to purchase paid-up insurance and annuities.....	14,519.25	
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	1,498.06	
Dividends applied to pay renewal premiums.....	35,846.11	
Dividends applied to purchase paid-up additions and annuities.....	22,110.00	
Total paid policyholders.....	\$ 5,249,867.62	
Expense of investigation and settlement of policy claims, including \$155.32 for legal expenses.....	9,978.02	
Paid for claims on supplementary contracts not involving life contingencies.....	527,631.73	
Paid stockholders for interest or dividends.....	280,000.00	
Discount on premiums paid in advance.....	2,540.90	
Commissions to agents (less commission on reinsurance): First year's premiums, \$591,071.97; renewal premiums, \$397,622.61; annuities, (original) \$3,166.17; (renewal) \$79.63.....	991,940.38	
Commuted renewal commissions.....	29,972.74	
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	56,025.24	
Traveling expenses of home office employees.....	20,132.15	
Branch office expenses, including salaries of managers and clerks.....	305,934.48	
Medical examiners' fees, \$90,492.55; inspection of risks, \$26,462.94.....	116,955.49	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	266,532.21	
Rent, including \$42,431.41 for company's occupancy of its own buildings.....	139,963.82	
Advertising, \$22,642.97; printing and stationery, \$32,830.07; postage, telegraph, telephone and express, \$47,000.13; exchange, \$1,186.30.....	103,659.47	
Legal expense not included above.....	3,826.26	
Furniture, fixtures and safes.....	21,025.89	

Repairs and expenses, other than taxes, on real estate.....	\$ 6,140.56
Taxes on real estate.....	49,679.98
Mortgage loan expense.....	50,433.51
State taxes on premiums.....	134,479.61
Insurance department licenses and fees.....	12,936.73
Federal corporation tax.....	7,183.53
State, county and municipal licenses and fees.....	3,083.47
State, county and municipal taxes.....	867.81
Tax on participating reserve.....	9,745.34
Mexican stamp tax.....	144.07
Tax on capital stock.....	95,822.65
Canada income tax.....	66.32
War revenue tax.....	71.48
Heat, light and maintenance of offices.....	16,746.55
Dues and fees for membership in various associations.....	4,228.97
Insurance on company's employees.....	2,916.24
Newspapers, periodicals and books.....	3,385.12
Fiftieth anniversary convention and entertainment of agents and employees.....	2,087.97
Lunch account, home office employees.....	833.03
Insurance.....	448.94
Miscellaneous expense.....	454.92
Agents' balances charged off.....	1,051.78
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	300.00
Bonds.....	2,657.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds, including \$35,156.29 for amortization of premium.....	290,022.29
Total disbursements.....	\$ 8,821,774.27
Balance.....	\$ 74,302,105.52

LEDGER ASSETS.

Home office real estate.....	\$ 2,025,000.00
Book value of real estate.....	264,350.00
Mortgage loans on real estate, first liens.....	30,008,390.35
Loans made to policyholders on this company' policies assigned as collateral.....	11,587,321.91
Book value of bonds, \$28,234,383.00; and stocks, \$1,270,914.83.....	29,505,297.83
Deposits in trust companies and banks on interest.....	911,745.43
Total ledger assets, as per balance.....	\$ 74,302,105.52

NON-LEDGER ASSETS.

Interest due, \$15,293.37, and accrued, \$629,115.76, on mortgages.....	\$ 644,409.13
Interest due, \$74,935.50, and accrued, \$424,888.62, on bonds.....	499,824.12
Interest due on premium notes, policy loans or liens.....	3,564.35
Total interest and rents due and accrued.....	1,147,797.60
Market value of stocks over book value.....	427,833.17

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 15,996.03	\$ 662,852.85
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	138,306.28	689,397.66
Totals.....	\$ 154,302.31	\$ 1,352,250.51
Deduct loading.....	27,796.48	156,004.72
Net amount of uncollected and deferred premiums.....	\$ 126,505.83	\$ 1,196,245.79
Gross assets.....		\$ 77,200,487.91

DEDUCT ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default.....	\$ 78,822.00	
Book value of special deposits in excess of corresponding liabilities.....	154,271.28	
		\$ 233,093.28
Total admitted assets.....		\$ 76,967,394.63

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.:

American Experience Table at 3 per cent on all participating business and upon all policies with surrender values based upon this reserve.....	\$ 5,236,199.00
Same for reversionary additions.....	161,724.00
American Experience Table at 3½ per cent on all policies not included above.....	60,782,488.00

Net present value of annuities, including those in reduction of premiums:

Emory McClintock's Tables of mortality among annuitants with 3½ per cent interest.....	796,956.00
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Total.....	\$66,977,367.00
Deduct net value of risks of this company reinsured in other solvent companies.....	1,339,130.00

Extra reserve for total and permanent disability benefits.....	\$65,638,237.00
	75,185.00

Net reserve.....	\$ 65,713,422.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company, less reinsurance reserve of \$13,283.....	4,190,904.00
Liability on policies canceled and not included in net reserve upon which a surrender value may be demanded.....	23,322.00
Claims for death losses in process of adjustment or adjusted and not due \$.....	8,477.00
Claims for death losses reported for which no proofs have been received.....	177,077.71
Reserve for net death losses incurred but unreported.....	75,000.00
Claims for matured endowments due and unpaid.....	17,905.80
Claims for death losses and other policy claims resisted.....	4,000.00

Total policy claims.....	282,460.51
Due and unpaid on supplementary contracts not involving life contingencies.....	3,322.50
Premiums paid in advance, including surrender values so applied.....	64,152.22
Unearned interest and rent paid in advance.....	248,067.44
Commissions to agents, due or accrued.....	514.17
Salaries, rents, office expenses, bills and accounts due or accrued.....	25,373.00
Medical examiners' fees, \$9,746; and legal fees, \$1,148 due or accrued.....	10,894.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	252,873.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	6,004.05
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	59,614.90
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	2,219.18
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included above.....	201,931.00
Additional for pro rata paid-up insurance values.....	5,000.00
Additional for deferred, reversionary and miscellaneous annuity contracts.....	15,000.00
Special contingency reserve.....	25,000.00
Mortality fluctuation fund.....	60,000.00
War risk fund.....	60,000.00
Premiums paid in advance on risks which have not been accepted by the company....	1,106.02
Unassigned funds, surplus.....	5,716,214.64

Total liabilities.....	\$ 76,967,394.63
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EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	71,833	\$ 192,227,997.00	25,549	\$ 48,621,352.00	25,486	\$ 74,916,013.00	\$ 240,022.00	122,868	\$ 316,005,384.00	
Issued during year-----	9,530	25,038,729.00	3,645	5,645,441.00	7,207	28,790,949.00	36,355.00	20,382	59,511,504.00	
Revived during year-----	90	229,338.00	30	65,148.00	38	97,237.00	880.00	158	392,603.00	
Increased during year-----		105,086.00		37,566.00		236,629.00			379,281.00	
Totals before transfers-----	81,453	217,601,150.00	29,224	54,369,507.00	32,731	104,040,828.00				
Transfers, deductions-----	605	1,502,663.00	315	467,883.00	379	1,023,676.00				
Transfers, additions-----	366	1,038,275.00	87	135,784.00	846	1,800,163.00				
Balance of transfers-----	-239	-444,388.00	-228	-332,099.00	467	776,487.00				
Totals after transfers-----	81,214	217,156,762.00	28,996	54,037,408.00	33,198	104,817,315.00	277,287.00	143,408	376,288,772.00	
Deduct ceased:										
By death-----	766	2,074,823.00	191	418,890.00	119	433,637.00	2,809.00	1,076	2,930,159.00	
By maturity-----			444	1,008,366.00	1	25,160.00	2,962.00	445	1,036,488.00	
By expiry-----					497	1,370,678.00		497	1,370,678.00	
By surrender-----	1,124	3,853,967.00	736	1,530,072.00	377	3,724,887.00	10,276.00	2,237	9,118,302.00	
By lapse-----	2,031	4,724,996.00	617	839,394.00	2,306	7,678,962.00		4,954	13,243,352.00	
Total terminated-----	3,921	10,652,886.00	1,988	3,796,722.00	3,300	13,233,324.00	16,047.00	9,209	27,698,979.00	
Outstanding end of year-----	77,293	206,503,876.00	27,008	50,240,686.00	29,898	91,583,991.00	261,240.00	134,199	348,589,793.00	
Policies reinsured-----	582	5,884,636.00	61	762,752.00	498	6,685,687.00		1,141	13,333,075.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 11,731; amount, \$24,682,799.
The annuities in force December 31st last were in number 219, representing in annual payments, \$88,483.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	855	\$ 2,023,893.00
(Includes \$3,384 dividends, paid additions and return premiums not previously included.)		
Policies on the lives of citizens of said State issued during the year.....	224	418,832.00
Total.....	1,079	\$ 2,442,725.00
Deduct ceased to be in force during the year.....	36	83,331.00
Policies in force December 31.....	1,043	\$ 2,359,394.00
Losses and claims incurred during year.....	8	\$ 23,083.82
Losses and claims settled during the year in cash.....	6	12,188.58
Saved by adjustment.....		287.54
Losses and claims unpaid December 31.....	2	\$ 10,607.70
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$64,374.82.		

THE UNION CENTRAL LIFE INSURANCE COMPANY.

Incorporated, 1867.

Commenced Business, 1867.

JESSE R. CLARK, President.

GEORGE L. WILLIAMS, Secretary.

LOUIS BREILING, Treasurer.

Hom Office, 1-7 West Fourth Street, Cincinnati, Ohio.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 95,619,515.73

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$22,451.70 for first year's reinsurance.....	\$ 1,780,571.23
Surrender values applied to pay first year's premiums.....	2,689.95
Total first year's premiums on original policies.....	\$ 1,783,261.18
Dividends applied to purchase paid-up additions and annuities.....	386,169.89
Surrender values applied to purchase paid-up insurance and annuities.....	58,771.43
Consideration for original annuities involving life contingencies.....	15,253.15
Total new premiums.....	\$ 2,243,455.65
Renewal premiums, without deduction for commissions or other expenses, less \$139,875.45 for reinsurance on renewals.....	\$ 9,386,857.60
Dividends applied to pay renewal premiums.....	1,788,080.43
Surrender values applied to pay renewal premiums.....	107,779.53
Total renewal premiums.....	11,282,717.61
Extra premiums for total and permanent disability benefits.....	5,331.03
Total premium income.....	\$ 13,531,504.29

Consideration for supplementary contracts not involving life contingencies.....	\$	110,903.80
Dividends left with the company to accumulate at interest.....		3,104.79
Gross interest on mortgage loans, less \$234,857.66, accrued interest on mortgages acquired during 1914.....	\$	4,739,171.90
Gross interest on bonds and dividends on stocks.....		500.00
Gross interest on premium notes, policy loans or liens.....		1,036,505.33
Gross interest on deposits in trust companies and banks.....		21,214.09
Gross interest on other debts due the company.....		361.18
Gross discount on claims paid in advance.....		2,426.19
Gross rent from company's property, including \$152,696.25 for company's occupancy of its own buildings.....		313,304.48
<hr/>		
Total gross interest and rents.....		6,113,483.17
Proceeds of policies left with company to accumulate at interest.....		74,418.72
Profit and loss, compromise and adjustment of mortgage loans.....		43,744.67
Profit and loss, rent home office No. 1.....		2,500.00
From agents' balances charged off.....		29,004.66
Gross profit on sale or maturity of ledger assets, viz.: Real estate.....		4,409.22
<hr/>		
Total income.....	\$	19,913,073.32
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Sum of both amounts.....	\$	115,532,589.05

DISBURSEMENTS.

For death claims (less \$156,500.00 reinsurance), \$3,123,969.00; additions, \$40,399.24.....	\$	3,164,368.24
For matured endowments (less \$1,500.00 reinsurance), \$578,318.08; additions, \$35,469.40.....		613,787.48
For matured life rate endowments, reserve, \$1,054,363.28; surplus, \$1,232,248.55.....		2,286,611.83
<hr/>		
Net amount paid for losses and matured endowments.....	\$	6,064,767.55
For annuities involving life contingencies.....		24,251.31
Premium notes and liens voided by lapse, less \$24,574.44 restorations....		96,296.50
Surrender values paid in cash or applied in liquidation of loans or notes....		2,499,670.07
Surrender values applied to pay new premiums, \$2,689.95; to pay renewal premiums, \$107,779.58.....		110,469.53
Surrender values applied to purchase paid-up insurance and annuities....		58,771.43
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....		276,619.69
Dividends applied to pay renewal premiums.....		1,788,080.43
Dividends applied to purchase paid-up additions and annuities.....		386,169.89
Dividends left with the company to accumulate at interest.....		3,104.79
<hr/>		
Total paid policyholders.....	\$11,308,201.19	
Expense of investigation and settlement of policy claims.....		321.92
Paid for claims on supplementary contracts not involving life contingencies.....		102,290.51
Dividends and interest thereon held on deposit surrendered during the year.....		355.17
Paid stockholders for interest or dividends.....		50,000.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$738,788.97; renewal premiums, \$701,286.98; annuities, (original) \$457.59.....		1,440,533.54
Commuted renewal commissions.....		7,650.00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....		7,207.50
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....		40,419.95
Branch office expenses, including salaries of managers and clerks not included above.....		68,612.41
Medical examiners' fees, \$90,015.00; inspection of risks, \$8,657.32.....		98,672.32

Salaries and all other compensation of officers, directors, trustees, and home office employees.....	\$ 493,371.17
Rent, including \$152,696.25 for company's occupancy of its own buildings	197,283.38
Advertising, \$43,327.20; printing and stationery, \$47,124.04; postage, telegraph, telephone and express, \$26,464.92; exchange, \$13.98.....	116,930.14
Legal expense.....	21,515.90
Furniture, fixtures and safes.....	40,021.58
Repairs and expenses, other than taxes, on real estate.....	117,675.86
Taxes on real estate.....	43,189.88
State taxes on premiums.....	221,407.20
Insurance department licenses and fees.....	16,081.88
Legal publication, etc.....	6,086.28
Federal corporation tax, \$12,048.73; Hamilton county local, \$7,220.98; war tax, \$251.98.....	19,521.69
Cincinnati's Chamber of Commerce and Merchant's Exchange, interest \$40,796; bonus, \$7,500.....	48,296.00
Mortgage expenses, expense of maintaining mortgage investments, \$83,939.82; mortgage loan expense, expense of making new investments, \$254,897.26.....	338,837.08
General expense home office, \$18,805.64; traveling expense home office, \$16,648.20.....	35,453.84
Profit and loss, 1913 expense entry to adjust 1913 building account.....	190,222.31
Profit and loss, interest on Cincinnati's Chamber of Commerce contract to December 31, 1913, \$20,398; bonus, \$11,250.....	31,648.00
Profit and loss, gross loss on mortgage loan.....	2,547.80
Profit and loss, loss on real estate.....	8,824.89
Interest on policy claims.....	11,795.88
Policy deposits and interest thereon withdrawn.....	23,738.61
Agents' balances charged off.....	848.82
Gross loss on sale or maturity of ledger assets, viz.: Real estate.....	547.25
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate.....	50,310.25
Total disbursements.....	\$ 15,160,420.20
Balance.....	\$ 100,372,168.85

LEDGER ASSETS.

Book value of real estate, less \$600,000 incumbrances.....	\$ 3,468,140.05
Mortgage loans on real estate, first liens.....	76,798,531.74
Loans made to policyholders on this company's policies assigned as collateral.....	17,455,857.11
Premium notes on policies in force, of which \$505,283.48 is for first year's premiums.....	2,306,434.73
Book value of bonds.....	25,000.00
Cash in company's office.....	27,673.21
Deposits in trust companies and banks not on interest.....	701.05
Deposits in trust companies and banks on interest.....	289,830.96
Total ledger assets, as per balance.....	\$ 100,372,168.85

NON-LEDGER ASSETS.

Interest due, \$99,250.29, and accrued, \$2,783,802.83, on mortgages.....	\$ 2,883,053.12
Interest accrued on bonds.....	125.00
Interest due, \$84,155.55, and accrued, \$65,806.05, on premium notes; \$484,595.52 on policy loan.....	634,557.12
Rents due on company's property or lease.....	1,132.58
Total interest and rents due and accrued.....	3,518,867.82
Due from other companies for losses or claims on policies of this company, reinsured..	2,537.50

	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$ 1,713.16	\$ 660,376.18	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	22,356.57	104,297.30	
Totals.....	\$ 24,069.73	\$ 764,673.48	
Deduct loading.....	4,813.95	152,934.70	
Net amount of uncollected and deferred premiums.....	\$ 19,255.78	\$ 611,738.78	\$ 630,994.56
Gross assets.....			\$ 104,524,568.73

DEDUCT ASSETS NOT ADMITTED.

Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....	\$ 1,564.39	
Book value of real estate over market value.....	351,821.55	
Book value of bonds over market value.....	718.75	
		354,104.69
Total admitted assets.....		\$ 104,170,464.04

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.:		
Actuaries' Table at 4 per cent on issues of 1900 and prior years.....	\$34,217,849.00	
American Experience Table at 3½ per cent on issues of 1901 and subsequent years.....	47,264,579.00	
Same for reversionary additions.....	2,435,502.00	
Net present value of annuities, including those in reduction of premiums:		
Actuaries' 4 per cent issues of 1900 and prior years.....	67,425.00	
McClintock's 3½ per cent issues of 1901 and subsequent years.....	165,477.00	
Total.....	\$84,150,832.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	523,795.00	
	\$83,627,037.00	
Extra reserve for total and permanent disability benefits.....	2,891.00	
Net reserve.....		\$ 83,629,928.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		980,856.00
Claims for death losses in process of adjustment or adjusted and not due \$	22,585.17	
Claims for death losses reported for which no proofs have been received..	143,222.66	
Reserve for net death losses incurred but unreported.....	75,000.00	
Claims for matured endowments due and unpaid.....	7,998.00	
Claims for death losses and other policy claims resisted.....	11,000.00	
Total policy claims.....		259,805.83
Dividends left with the company to accumulate at interest, and accrued interest thereon.....		4,148.76
Premiums paid in advance, including surrender values so applied.....		87,950.50
Unearned interest and rent paid in advance.....		55,297.62
Commissions due to agents on premium notes when paid.....		320,103.45
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon.....		5,573.07
Salaries, rents, office expenses, bills and accounts due or accrued.....		6,351.25
Medical examiners' fees.....		7,868.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		225,953.73

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	\$ 162,510.27
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	2,579,172.74
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	1,077,413.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies, not included above	9,080,133.00
Deposits for abstracts temporarily loaned, \$2,836.53; interest received on loans contracted for 1915, \$27,735.47; principal payments received on loans contracted for 1915, \$2,750.00; commissions received by the company on loans contracted for 1915, \$1,737.25.....	35,059.25
All other liabilities due upon individual accounts.....	8,701.58
Proceeds of policies left with company at interest and accrued interest thereon.....	70,465.05
Surplus interest accrued in excess of contract rate allowed in connection with other items.....	1,750.78
Surplus derived from nonparticipating policies.....	1,819,723.33
Capital stock.....	500,000.00
Unassigned funds, surplus, derived from participating policies.....	3,251,698.83
Total liabilities.....	<u>\$ 104,170,464.04</u>

EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year-----	146,375	\$ 300,753,939.00	26,048	\$ 41,702,633.00	10,205	\$ 28,840,519.00	\$ 4,055,654.00	182,628	\$ 375,352,745.00	
Issued during year-----	16,653	41,876,712.00	2,832	3,929,634.00	1,638	6,633,290.00	728,729.00	21,143	53,168,365.00	
Revived during year-----	477	1,187,182.00	51	86,000.00	66	207,760.00	5,239.00	594	1,486,181.00	
Increased during year-----		69,857.00		9,030.00		3,283.00			82,170.00	
Totals before transfers-----	163,505	343,887,690.00	28,931	45,727,297.00	11,929	35,684,852.00				
Transfers, deductions-----	1,519	3,110,070.00	452	675,727.00	528	1,220,842.00				
Transfers, additions-----	558	1,302,981.00	124	249,894.00	1,817	3,453,764.00				
Balance of transfers-----	—961	—1,807,089.00	—328	—425,833.00	+1,289	+2,232,922.00				
Totals after transfers-----	162,544	342,080,601.00	28,603	45,301,464.00	13,218	37,917,774.00	4,789,622.00	204,365	430,089,461.00	
Deduct ceased:										
By death-----	1,221	2,777,757.00	158	264,089.00	54	282,206.00	39,743.00	1,433	3,363,795.00	
By maturity-----	1,224	1,940,650.00	352	579,128.00			35,091.00	1,576	2,554,869.00	
By expiry-----					1,434	3,024,489.00		1,434	3,024,489.00	
By surrender-----	2,416	5,228,601.00	607	1,027,345.00	526	1,963,725.00	271,259.00	3,549	8,490,930.00	
By lapse-----	3,718	8,027,596.00	448	548,500.00	577	2,214,050.00		4,743	10,790,146.00	
By decrease-----		987,709.00		139,515.00		100,395.00			1,227,619.00	
Total terminated-----	8,579	18,962,313.00	1,565	2,558,577.00	2,591	7,584,865.00	346,093.00	12,735	29,451,848.00	
Outstanding end of year-----	153,965	323,118,288.00	27,038	42,742,887.00	10,627	30,332,909.00	4,443,529.00	191,630	400,637,613.00	
Policies reinsured-----									6,974,533.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 30,925; amount, \$49,680,773.00.
The annuities in force December 31st last were in number 102, representing in annual payments, \$24,287.06.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	6,049	\$ 8,869,116.00
Policies on the lives of citizens of said State issued during the year.....	480	876,279.00
Total.....	6,529	\$ 9,745,395.00
Deduct ceased to be in force during the year.....	366	523,130.00
Policies in force December 31.....	6,163	\$ 9,222,265.00
Losses and claims unpaid December 31 of previous year.....	6	\$ 6,592.00
Losses and claims incurred during year.....	83	147,802.99
Total.....	89	\$ 154,394.99
Losses and claims settled during the year in cash, \$146,222.99; by compromise, *\$32.00.....	83	146,254.99
(*Not contested; adjustment because of difference in age.)		
Losses and claims unpaid December 31.....	6	\$ 8,140.00
Premiums collected or secured in cash and notes or credits: total premiums contracted for, \$309,672.77; dividends applied in reduction of premiums, \$49,014.03; gross amount of premiums received, \$260,658.74.		

THE VOLUNTEER STATE LIFE INSURANCE COMPANY.

Incorporated October 9, 1903.

Commenced Business November 3, 1903

Z. C. PATTEN, President.

W. C. STACY, Secretary.

W. A. SADD, Treasurer.

Home Office, James Building, Chattanooga, Tenn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 1,600,349.76

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$6,031.75 for first year's reinsurance..	\$ 99,790.89	
Dividends applied to purchase paid-up additions and annuities.....	815.42	
Total new premiums.....		\$ 100,606.31
Renewal premiums, without deduction for commissions or other expenses, less \$15,534.57 for reinsurance on renewals.....	\$ 500,098.40	
Dividends applied to pay renewal premiums.....	14,735.51	
Total renewal premiums.....		\$ 514,833.91
Total premium income.....		\$ 615,440.22

Gross interest on mortgage loans, less \$703.50 accrued interest on mortgages acquired during 1914.....	\$ 55,940.17	
Gross interest on collateral loans.....	3,812.06	
Gross interest on bonds and dividends on stocks, less \$1,025.48 accrued interest on bonds acquired during 1914.....	12,947.48	
Gross interest on premium notes, policy loans or liens.....	28,892.83	
Gross interest on deposits in trust companies and banks.....	1,668.54	
Interest, miscellaneous.....	1,923.01	
Commissions on mortgage loans.....	4,625.56	
Total gross interest and rents.....	\$	109,809.65
Worthless premium notes previously charged off.....	\$ 2,021.26	
Gain from unpaid checks.....	77.00	
Mortgage loan expense, credit.....	157.71	
Premiums pending, increase.....	678.70	
		2,934.67
From agents' balances previously charged off.....		303.37
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		644.12
Total income.....	\$	729,132.03
Sum of both amounts.....	\$	2,329,481.79

DISBURSEMENTS.

For death claims (less \$17,000 reinsurance), \$113,507; additions, \$900.....	\$ 114,407.00
For matured endowments.....	3,000.00
Net amount paid for losses and matured endowments.....	\$ 117,460.58
For annuities involving life contingencies.....	487.95
Premium notes and liens voided by lapse.....	3,380.28
Surrender values paid in cash or applied in liquidation of loans or notes.....	65,482.97
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	3,867.05
Dividends applied to pay renewal premiums.....	14,735.51
Premium reduction coupons paid.....	6,986.07
Dividends applied to purchase paid-up additions and annuities.....	815.42
Total paid policyholders.....	\$ 213,215.83
Expense of investigation and settlement of policy claims.....	933.68
Paid for claims on supplementary contracts not involving life contingencies.....	700.00
Commissions to agents (less commission on reinsurance): First year's premiums, \$60,786.16; renewal premiums, \$23,648.66.....	84,434.82
Commuted renewal commissions.....	1,500.00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	2,553.07
Agency supervision and traveling expenses of supervisors, except compensation for home office supervision.....	7,882.18
Branch office expenses, including salaries of managers and clerks not included above.....	12,461.54
Medical examiners' fees, \$10,145.85; inspection of risks, \$3,255.70.....	13,401.55
Salaries and all other compensation of officers, directors, trustees and home office employees.....	34,365.49
Rent, for company's occupancy of its own buildings.....	2,834.00
Advertising, \$2,410.67; printing and stationery, \$4,358.66; postage, \$2,012.16; telegraph, \$106.30; telephone, \$266.63; express, \$145.49, exchange, \$136.25.....	9,436.16
Legal expense.....	72.53
Furniture, fixtures and safes.....	7,369.94
Repairs home office furniture.....	114.32
State taxes on premiums.....	6,007.14
Insurance department licenses and fees.....	1,290.50
Taxes on assets.....	2,581.94

Licenses for cities, etc.....	\$	315.54	
Traveling expenses home office, \$461.72; incidental expenses home office, \$625.39.....		1,087.11	
Office supplies, \$315.03; insurance books and papers, \$428.95.....		743.98	
Actuary, \$600.00; insurance association dues, \$417.46.....		1,017.46	
Lights, \$104.81; sundry, \$362.31.....		467.12	
Agents' balances charged off.....		3,633.77	
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		4.08	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Decrease in liabilities.....		320.85	
Total disbursements.....	\$	402,111.60	
Balance.....	\$	1,927,370.19	

LEDGER ASSETS.

Mortgage loans on real estate, first liens, \$1,170,502.69; other than first liens, \$1,314.00.....	\$	1,171,816.69	
Loans secured by pledge of bonds, stocks or other collateral.....		1,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....		450,918.23	
Premium notes on policies in force.....		40,120.86	
Cost value of bonds.....		186,423.15	
Cash in company's office.....		200.00	
Deposits in trust companies and banks not on interest.....		12,210.59	
Deposits in trust companies and banks on interest.....		60,959.21	
Bills receivable, \$1,701.82; agents' balances (debit, \$2,833.03, credit, \$813.39); net, \$219.64.....		3,721.46	
Total ledger assets, as per balance.....	\$	1,927,370.19	

NON-LEDGER ASSETS.

Interest due, \$270.00, and accrued, \$36,750.99, on mortgages.....	\$	37,020.99	
Interest accrued on bonds.....		1,030.20	
Interest accrued on collateral loans.....		28.50	
Interest accrued on premium notes.....		773.75	
Total interest and rents due and accrued.....		38,853.44	
	<i>New Business.</i>	<i>Renewals.</i>	
Gross premiums due and unreported on policies in force December 31, 1914, less reinsurance premiums.....	\$	49,369.08	
Gross deferred premiums on policies in force December 31, 1914, less reinsurance premiums.....	2,166.88	12,941.45	
Totals.....	\$ 2,166.88	\$ 62,310.53	
Deduct loading.....	1,408.47	6,231.05	
Net amount of uncollected and deferred premiums.....	\$ 758.41	\$ 56,079.48	56,837.89
Gross assets.....			2,023,061.52

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, gross.....	\$	2,833.03	
Bills receivable.....		1,701.82	
Premium notes and loans on policies and net premiums (above) in excess of the net value of their policies.....		1,504.13	
Total admitted assets.....	\$	2,017,022.54	

LIABILITIES, SURPLUS AND OTHER FUNDS.

Net present value of all the outstanding policies in force on the 31st day of December, 1914, as computed by the company on the following tables of mortality and rates of interest, viz.:

Actuaries' Table at 4 per cent prior to April 1, 1912.....	\$ 1,571,097.00
American Experience Table at 3½ per cent since April 1, 1912.....	149,858.00
Same for reversionary additions.....	2,580.00
Other tables and rates.....	18,058.00
Net present value of annuities, including those in reduction of premiums:	73.00

Total.....	\$ 1,741,666.00
Deduct net value of risks of this company reinsured in other solvent companies.....	16,466.00

	\$ 1,725,200.00
Extra reserve for total and permanent disability benefits.....	1,650.67

Net reserve.....	\$ 1,726,850.67
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	8,532.70

Claims for death losses reported for which no proofs have been received.....	\$ 5,000.00
Claims for death losses and other policy claims resisted.....	6,000.00

Total policy claims.....	11,000.00
Premiums paid in advance, including surrender values so applied.....	577.97
Unearned interest and rent paid in advance.....	12,179.99
Commissions due to agents on premium notes when paid.....	2,927.67
Medical examiners' fees due or accrued.....	763.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	7,500.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	992.67
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	19,597.63
Contingent fund.....	34,000.00
Premiums pending.....	773.15
Premium reduction coupons unpaid.....	396.91
Capital stock.....	100,000.00
Unassigned funds, surplus.....	90,530.18

Total liabilities.....	\$ 2,017,022.54
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EXHIBITS OF POLICIES 1914—PAID-FOR BUSINESS ONLY—ORDINARY.

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends		Total Numbers and Amounts	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount	
At end of previous year.....	9,699	\$ 16,694,278.00	606	\$ 877,695.00	970	\$ 2,880,714.00	\$ 5,722.00	11,275	\$ 20,458,409.00	
Issued during year.....	1,865	3,277,403.00	49	81,350.00	111	583,536.00	310.00	2,025	3,942,599.00	
Revived during year.....	52	97,029.00	2	3,000.00	5	8,568.00	32.00	59	108,629.00	
Increased during year.....	46	102,227.00	2	5,136.00				48	107,363.00	
Totals before transfers.....	11,662	20,170,937.00	659	967,181.00	1,086	3,472,818.00				
Transfers, deductions.....	140	219,537.00	9	9,273.00	149	228,810.00				
Transfers, additions.....										
Balance of transfers.....	140	219,537.00	9	9,273.00	149	228,810.00				
Totals after transfers.....	11,522	19,951,400.00	650	957,908.00	1,235	3,701,628.00	6,064.00	13,407	24,617,000.00	
Deduct ceased:										
By death.....	53	109,931.00	3	7,500.00	4	13,976.00		60	131,407.00	
By maturity.....			1	3,000.00				1	3,000.00	
By expiry.....					59	87,650.00		59	87,650.00	
By surrender.....	195	377,433.00	42	53,920.00	10	14,588.00		247	445,941.00	
By lapse.....	1,086	1,760,264.00	28	32,785.00	119	401,280.00		1,233	2,194,329.00	
By decrease.....	39	98,584.00	2	10,647.00	56	119,557.00	1.00	97	228,789.00	
Total terminated.....	1,373	2,346,212.00	76	107,852.00	248	637,051.00	1.00	1,697	3,091,116.00	
Outstanding end of year.....	10,149	17,605,188.00	574	850,056.00	987	3,061,577.00	6,063.00	11,710	21,525,884.00	
Policies reinsured.....	119	281,524.00	3	7,000.00	151	1,032,311.00		273	1,320,835.00	

NOTE.—Paid-up insurance included in the final total (including additions to policies): Number of policies, 6; amount, \$7,988.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Number.</i>	<i>Amount.</i>
Policies on the lives of citizens of said State in force December 31 of previous year.....	321	\$ 672,574.00
Policies on the lives of citizens of said State issued during the year.....	157	338,085.00
Total.....	478	\$ 1,010,659.00
Deduct ceased to be in force during the year.....	100	195,774.00
Policies in force December 31.....	378	\$ 814,885.00
Losses and claims incurred during year.....	1	\$ 2,000.00
Losses and claims settled during the year in cash.....	1	2,000.00
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$23,612.90.		

LIFE ASSESSMENT INSURANCE COMPANIES.

ABSTRACTS FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF
LIFE ASSESSMENT INSURANCE COMPANIES AUTHORIZED TO DO BUSI-
NESS IN THE STATE OF NORTH CAROLINA, SHOWING THEIR
CONDITION ON THE 31st DAY OF DECEMBER, 1914.

AFRO-AMERICAN MUTUAL INSURANCE COMPANY.

Incorporated, 1906.

Commenced Business, 1906.

T. L. TATE, President and Treasurer.

J. W. CROCKETT, Secretary.

Home Office, 410-414 East Second Street, Charlotte, N. C.

Balance from previous year.....	\$	8,074.32
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INCOME.

Membership fees actually received:

Mortuary funds.....	\$	1,788.20
Disability funds.....		2,742.72
Expense funds.....		6,800.28

Total received from applicants and members.....	\$	11,331.20
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Gross rents from association's property, including \$240 for association's occupancy of its own buildings.....		810.00
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Total income.....	\$	12,141.20
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Amount brought forward.....	\$	20,215.52
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DISBURSEMENTS.

Death claims.....	\$	1,788.20
Sick and accident claims.....		2,742.72
Returned premiums.....		9.30

Total payments to members.....	\$	4,540.22
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Commissions and fees paid to agents on account of first year's fees, dues, assessments or premiums.....		3,525.29
Salaries of managers or agents not paid by commissions.....		630.80
Salaries of officers and trustees (number, 3).....		125.00
Other compensation of officers and trustees.....		150.00
Salaries of office employees (number, 4).....		721.40
Traveling and other expenses of officers, trustees and committees.....		58.65
Traveling and other expenses of managers and agents.....		79.72
Insurance department fees and licenses.....		142.51
Taxes.....		87.86
Insurance.....		60.11
Rent, including \$240 for association's occupancy of its own buildings ...		336.00
Advertising, printing and stationery.....		308.50
Postage, express, telegraph and telephone.....		145.56
Legal expense in litigating claims.....		10.00
Other legal expenses, \$25, and making bonds, \$35.....		60.00
Repairs and expenses on real estate other than taxes.....		657.16
Furniture and fixtures.....		69.70
Borrowed money.....		110.00
Fuel, coal, water and lights.....		80.76
Bicycle and household pump.....		55.00
Bond of manager.....		10.00
Miscellaneous.....		47.08

Total disbursements.....		12,011.32
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Balance.....	\$	8,204.20
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LEDGER ASSETS.

Book value of real estate.....	\$	7,963.59	
Cash in association's office, C. N. Bank, \$31.10; M. and F. Bank, \$105.36, \$72.00.....		208.46	
Agents' balances, debit.....		32.15	
Total ledger assets, as per balance.....	\$		8,204.20

NON-LEDGER ASSETS.

Furniture, fixtures, safes, etc.....	\$	1,544.89	
Supplies, printed matter, stationery, etc.....		300.00	
			1,844.89
Gross assets.....	\$		10,049.09

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$	32.15	
Furniture, fixtures, safes, etc.....		1,544.89	
Supplies, printed matter, stationery, etc.....		300.00	
			1,877.04
Total admitted assets.....	\$		8,172.05

LIABILITIES.

Death claims due and unpaid (number, 1).....	\$	35.00	
Salaries, rents, expenses, bills and accounts, due or accrued.....		262.70	
Borrowed money.....		691.92	
Total liabilities.....	\$		989.62

EXHIBIT OF POLICIES OR CERTIFICATES.

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31, 1913, as per last statement..	7,368	\$ 415,884.50
Policies or certificates written during the year.....	851	30,146.00
Policies or certificates revived during the year.....	122	3,361.00
Policies or certificates increased during the year.....	6	240.00
Totals.....	8,347	\$ 449,631.50
Deduct terminated or decreased during the year.....	791	26,117.20
Total benefit certificates in force December 31, 1914.....	7,556	\$ 423,514.30
Policies or certificates terminated by death during the year.....	53	1,788.20
Policies or certificates terminated by lapse during the year.....	733	24,153.00
Policies or certificates terminated by during the year.....	3	116.00
Policies or certificates decreased during the year.....	2	60.00

EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims incurred during the year.....	53	\$ 1,788.20
Claims paid during the year.....	53	1,788.20

EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims incurred during the year.....	983	\$ 2,305.70
Claims paid during the year.....	983	2,305.70

CATAWBA BENEVOLENT ASSOCIATION.

Incorporated, 1911.

Commenced Business April, 1911.

M. A. ABERNETHY, President.

D. B. GAITHER, Secretary and Treasurer.

Home Office, Newton, N. C.

Balance from previous year.....	\$	724.10
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INCOME.

Death assessments.....	\$	1,776.35
Annual assessment.....		267.00
Reinstatement of members.....		12.60
		Total income.....
		2,055.95
		Amount brought forward.....
		2,780.05

DISBURSEMENTS.

Death claims.....	\$	1,979.00
Other compensation of officers and trustees.....		253.30
Traveling and other expenses of officers, trustees and committees.....		3.00
Insurance department fees and licenses.....		45.00
Agents' licenses, 3.....		3.00
Taxes on assessments or premiums.....		6.79
State and county taxes.....		2.92
Other legal expenses.....		50.00
		Total disbursements.....
		2,343.01
		Balance before transfers.....
		\$ 437.04

LEDGER ASSETS.

Deposited in trust companies and banks not on interest.....	\$	437.04
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LIABILITIES—Not Given.

EXHIBIT OF POLICIES OR CERTIFICATES.

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31, 1913, as per last statement..	293	(Not given.)
Deduct terminated or decreased during the year.....	25	-----
		Total benefit certificates in force December 31, 1914.....
	268	-----
Policies or certificates terminated by death during the year.....	7	-----
Policies or certificates terminated by lapse during the year.....	18	-----
Policies or certificates decreased during the year.....	25	-----

EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims unpaid December 31, 1913, as per last statement.....	1	\$ 293.00
Claims incurred during the year.....	6	1,686.00
		Totals.....
	7	\$ 1,979.00
Claims paid during the year.....	7	1,979.00

INTERNATIONAL MUTUAL INSURANCE COMPANY.

Incorporated February 15, 1908.

Commenced Business soon after incorporated.

J. H. OWENS, President.

E. D. MILLER, Secretary.

Home Office, Reidsville, N. C.

Balance from previous year.....	\$	1,562.40
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INCOME.

Membership fees actually received: Mortuary funds.....	\$	13,096.04
Interest on bonds.....		20.00
		<hr/>
Total income.....		13,116.04
Amount brought forward.....	\$	14,678.44

DISBURSEMENTS.

Death claims.....	\$	1,440.14
Sick and accident claims.....		4,951.50
		<hr/>
Total payments to members.....	\$	6,391.64
Commissions and fees paid to agents on account of first year's fees, dues, assessments or premiums.....		3,898.26
Salaries of managers or agents not paid by commissions.....		620.32
Salaries of office employees.....		372.31
Traveling and other expenses of managers and agents.....		142.24
Insurance department fees and licenses.....		187.00
Personal property.....		5.38
Rent, including \$44 for association's occupancy of its own buildings.....		44.00
Advertising, printing and stationery.....		355.00
Postage, express, telegraph and telephone.....		102.13
Legal expense in litigating claims.....		61.00
Repairs and expenses on real estate other than taxes, office.....		39.55
Furniture and fixtures.....		95.55
Fuel.....		31.21
For insurance.....		39.90
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds		1,500.00
		<hr/>
Total disbursements.....		12,885.59
		<hr/>
Balance.....	\$	1,792.85

LEDGER ASSETS.

Book value of bonds.....	\$	1,500.00
Deposited in trust companies and banks not on interest.....		292.85
Interest.....		30.00
		<hr/>
Total ledger assets, as per balance.....	\$	1,792.85

LIABILITIES—Not Given.

EXHIBIT OF POLICIES OR CERTIFICATES.

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Policies or certificates in force December 31, 1913, as per last statement..	2,009	\$-----
Policies or certificates written during the year.....	5,125	164,000.00
Policies or certificates increased during the year.....	1,500	-----
Totals.....	8,634	-----
Deduct terminated or decreased during the year.....	4,623	-----
Total benefit certificates in force December 31, 1914.....	4,011	\$ 128,352.00
Policies or certificates terminated by death during the year.....	46	1,140.14
Policies or certificates terminated by lapse during the year.....	4,577	146,646.00
Policies or certificates decreased during the year.....	4,623	147,604.14
Received during the year from members in North Carolina: Mortuary, \$6,548.02; sick and accident, \$4,751.50; expense, \$6,548.02; total, \$13,- 096.04.		

EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	46	\$ 1,440.14
Claims paid during the year.....	46	4,440.14

EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	<i>Number.</i>	<i>Amount.</i>
Claims paid during the year.....	1,820	\$ 4,951.50

MERCHANTS LIFE ASSOCIATION.

Incorporated April 4, 1894.

Commenced Business June 14, 1894.

JOHN J. SEERLEY, President.

F. J. KUHLEMEIER, Secretary.

W. F. MCFARLAND, Treasurer.

Home Office, National State Bank Building, Burlington, Iowa.

Balance from previous year.....\$ 1,188,960.66

INCOME.

Membership fees actually received.....	\$ 111,377.94
Reserve fund.....	40,385.95
First year's assessments or premiums.....	54,002.39
Subsequent year's assessments or premiums.....	485,747.85
Change of beneficiary.....	220.50
Reinstatement fees.....	520.00
Total received from applicants and members.....	\$ 692,254.63
Deduct payments returned to applicants and members.....	1,095.78
Net amount received from applicants and members.....	\$ 691,158.85
Gross interest on mortgage loans, less \$482 accrued interest on mortgages acquired during year of report.....	48,216.21
Gross interest on bonds and dividends on stocks.....	1,150.00
Gross interest on deposits in trust companies and banks.....	2,498.92
Gross interest from all other sources.....	5,812.00
Future call fund.....	1,673.05
Total income.....	750,509.03
Amount brought forward.....	\$ 1,939,469.69
Gross amount of membership fees required or represented by applications, \$111,377.94.	

DISBURSEMENTS.

Death claims.....	\$ 372,800.00
Guarantee fund returned to beneficiaries.....	71.00
Total payments to members.....	\$ 372,871.00
Commissions and fees paid to agents on account of first year's fees, dues, assessments or premiums.....	111,092.23
Paid banks for recommendations.....	10,255.54
Commissions and fees paid to agents on account of subsequent years' fees, dues, assessments or premiums, renewal commission.....	20,013.20
Salaries of officers and trustees, number, 7.....	16,296.00
Salaries of office employees, number, 20.....	11,356.99
Salaries and fees paid to medical examiners.....	2,100.00
Traveling and other expenses of managers and agents.....	10,141.18
Collection and remittance of fees, dues, assessments and premiums.....	5,185.01
Insurance department fees and licenses.....	5,493.76
Calls paid out of future call fund.....	1,860.58
Taxes on assessments or premiums.....	11,160.66
Municipal tax.....	522.63
Printing press account.....	324.40
Rent.....	4,675.00
Advertising, \$5,242.50; printing, \$6,230.37; and stationery, \$3,954.06.....	15,426.93
Postage, \$14,792.00; express, \$837.16; and telegraph, \$1,107.91.....	16,737.07
Lapsed reserve notes.....	88,169.05
Other legal expenses.....	1,407.67
Furniture and fixtures.....	3,545.21
Medical examinations.....	20,154.68
Miscellaneous.....	4,189.57
Interest paid on advances.....	560.00
Inspection of risks.....	1,883.26
Total disbursements.....	\$ 735,421.62
Balance.....	\$ 1,204,048.07

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 947,430.00
Book value of bonds.....	26,258.75
Deposited in trust companies and banks on interest.....	132,972.11
Deposited in trust companies and banks not on interest.....	1,604.01
Agents' balances (debit, \$7,917.79; credit, \$75.00), net.....	7,842.79
Reserve fund notes of members in good standing.....	87,940.41
Total ledger assets, as per balance.....	\$ 1,204,048.07

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 34,451.20
Interest accrued on bonds.....	206.71
Interest accrued on other assets.....	718.37
Total interest and rents due and accrued.....	\$ 35,376.28
Mortuary call to become due on benefit certificates but only to the extent necessary to meet outstanding claims (Call issued December 31, 1914, approximate mortuary income, \$100,000).....	14,000.00
	49,376.28
Gross assets.....	\$ 1,253,424.35

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 7,917.79
Book value of bonds and stocks over market value.....	1,188.75
Reserve fund notes.....	87,940.41
	95,856.95
Total admitted assets.....	\$ 1,157,566.15

LIABILITIES.

Death claims reported but not yet adjusted, number, 7	\$ 14,000.00	
Total death claims.....		\$ 14,000.00
Salaries, rents, expenses, bills and accounts, due or accrued.....	\$ 1,000.00	
Taxes due or accrued, estimated.....	8,000.00	
Advanced by directors, \$7,000, interest due or accrued on same, \$280.....	7,280.00	
Value of outstanding benefit certificates or policies as provided by 32nd G. A., Chapter 83, Iowa.....	392,642.00	
Future call fund.....	820.96	
		409,742.96
Total liabilities.....	\$	423,742.96

EXHIBIT OF POLICIES OR CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Policies or certificates in force December 31, 1913, as per last statement..	29,249	\$ 58,392,000.00
Policies or certificates written during the year.....	5,531	11,053,000.00
Totals.....	34,780	\$ 69,445,000.00
Deduct terminated or decreased during the year.....	3,973	7,972,000.00
Total benefit certificates in force December 31, 1914.....	30,807	\$ 61,473,000.00
Policies or certificates terminated by death during the year.....	186	371,000.00
Policies or certificates terminated by lapse during the year.....	3,787	7,601,000.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Policies or certificates in force December 31, 1913, as per last statement..	140	\$ 280,000.00
Policies or certificates written during the year.....	68	131,000.00
Totals.....	208	\$ 411,000.00
Deduct terminated or decreased during the year.....	29	58,000.00
Total benefit certificates in force December 31, 1914.....	179	\$ 353,000.00
Policies or certificates terminated by death during the year.....	3	6,000.00
Policies or certificates terminated by lapse during the year.....	26	52,000.00
Received during the year from members in North Carolina: Mortuary, \$1,551.74; reserve, \$952.49; expense, \$965.50; total, \$3,469.73.		

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	9	\$ 18,000.00
Claims incurred during the year.....	186	371,000.00
D. P. Allen certificate not issued.....	1	2,000.00
Totals.....	196	\$ 391,000.00
Claims paid during the year.....	189	372,800.00
Balance.....	7	\$ 18,200.00
Saved by compromising or scaling down claims during the year.....		4,200.00
Claims unpaid December 31, 1914.....	7	\$ 14,000.00

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	3	\$ 6,000.00
Claims paid during the year.....	3	6,000.00

MOUNTAIN CITY MUTUAL INSURANCE COMPANY.

Incorporated December 9, 1907.

Commenced Business January 1, 1908.

J. A. WILSON, President.

L. V. WATSON, Secretary.

THOMAS OGLESBY, Treasurer.

Home Office, 44 Market Street, Asheville N. C.

Balance from previous year.....	\$	1,074.11
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INCOME.

Membership fees actually received.....	\$	3,736.15
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Total income.....		3,736.15
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Amount brought forward.....	\$	4,810.26
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DISBURSEMENTS.

Death claims.....	\$	362.00
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Sick and accident claims.....		1,563.66
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Total payments to members.....	\$	1,925.66
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Commissions and fees paid to agents on account of subsequent years' fees, dues, assessments or premiums.....		934.03
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Salaries of managers or agents not paid by commissions.....		60.00
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Salaries of office employees.....		239.50
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Traveling and other expenses of managers and agents.....		7.35
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Insurance department fees and licenses.....		70.00
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Filing report.....		23.00
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Agents' licenses.....		10.00
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Taxes on assessments or premiums.....		93.40
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Rent.....		60.00
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Advertising, printing and stationery.....		20.25
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Postage, express, telegraph and telephone.....		13.65
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Extra clerk hire.....		5.00
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Total disbursements.....		3,461.84
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Balance.....	\$	1,348.42
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LEDGER ASSETS.

Cash in association's office.....	\$	1,348.42
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LIABILITIES AND EXHIBIT OF POLICIES OR CERTIFICATES—Not Given.

NORTH CAROLINA BURIAL ASSOCIATION.

Incorporated, 1900.

Commenced Business, 1900.

J. M. CRAVEN, President.

Home Office, Concord, N. C.

Balance from previous year.....	\$	340.80
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INCOME.

Subsequent years' assessments or premiums.....	\$	483.30
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Total income.....		483.30
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Amount brought forward.....	\$	824.10
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DISBURSEMENTS.

Total payments to members.....	\$	328.20
Commissions and fees paid to agents on account of subsequent years' fees, dues, assessments or premiums.....		20.35
Salaries of office employees.....		65.00
Insurance department fees and licenses.....		50.74
Other licenses and fees.....		.39
Advertising, printing and stationery.....		13.82
Total disbursements.....	\$	478.50
Balance.....	\$	345.60

LEDGER ASSETS.

Deposited in trust companies and banks not on interest.....	\$	345.60
Total ledger assets, as per balance.....	\$	345.60

LIABILITIES AND EXHIBIT OF POLICIES OR CERTIFICATES—Not Given.

PROGRESSIVE MUTUAL LIFE INSURANCE COMPANY.

Incorporated September 25, 1914.

Commenced Business October 15, 1914.

S. B. COLEY, President.

R. F. HARWARD, Secretary and Treasurer.

Home Office, 409 Masonic Temple Building, Raleigh, N. C.

INCOME.

First years' premiums.....	\$	1,155.25
Deduct payments returned to applicants and members.....		4.60
Net amount received from applicants and members.....	\$	1,150.65
Donations from promoters.....		1,000.00
Total income.....		2,150.65
Amount brought forward.....	\$	2,150.65

DISBURSEMENTS.

Sick and accident claims, No. 110.....	\$	118.00
Total payments to members.....	\$	118.00
Salaries of managers or agents not paid by commission.....		991.83
Salaries of office employees, number, 2.....		172.25
Traveling and other expenses of managers and agents.....		3.00
Insurance department fees and licenses.....		65.00
Agents' license.....		13.00
Rent.....		37.00
Advertising, printing and stationery.....		41.90
Postage, express, telegraph and telephone.....		30.14
Other legal expenses.....		30.00
Furniture and fixtures.....		60.95
Office expenses, supplies.....		7.05
Accrued interest on bond purchased.....		6.00
Total disbursements.....		1,576.12
Balance.....	\$	574.53

LEDGER ASSETS.

Book value of bonds.....	\$	500.00
Deposited in trust companies and banks not on interest.....		74.53
Total ledger assets, as per balance.....	\$	574.53

NON-LEDGER ASSETS.

Interest accrued on bonds.....		10.00
Total admitted assets.....	\$	584.53

LIABILITIES.

Taxes due or accrued.....	\$	28.93
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EXHIBIT OF POLICIES OR CERTIFICATES.

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Policies or certificates written during year.....	2,764	\$ 35,327.00
Deduct terminated or decreased during the year.....	561	7,170.00
Total benefit certificates in force December 31, 1914.....	2,203	\$ 28,157.00
Received during the year from members in North Carolina: Total, \$1,155.25.		

EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims incurred during the year.....	110	\$ 118.00
Claims paid during the year.....	110	118.00

TOILERS MUTUAL INSURANCE COMPANY.

Incorporated November 11, 1905.

Commenced Business March 5, 1906.

GEO. C. CAINE, President.

C. M. DANCY, Secretary.

NATHAN WILLIAMS, Treasurer.

Home Office, Water Street, Tarboro, N. C.

Balance from previous year.....	\$	1,494.29
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INCOME.

Total received from applicants and members.....	\$	4,345.00
Gross interest on deposits in trust companies and banks.....		7.32
Total income.....		4,352.32
Amount brought forward.....	\$	5,846.61

DISBURSEMENTS.

Total payments to members.....	\$	2,124.53
Commissions and fees paid to agents on account of first year's fees, dues, assessments or premiums.....		1,421.54
Salaries of officers and trustees, number, 7.....		252.00

Traveling and other expenses of managers and agents.....	\$	7.50
Insurance department fees and licenses.....		72.50
Taxes on assessments or premiums.....		29.12
Rent.....		36.00
Advertising, printing and stationery.....		56.75
Postage, express, telegraph and telephone.....		48.05
Other legal expenses.....		10.00
Post office box rent.....		3.00
Total disbursements.....	\$	4,060.99
Balance.....	\$	1,785.62

LEDGER ASSETS.

Book value of bonds.....	\$	1,500.00
Deposited in trust companies and banks not on interest.....		242.80
Cash in association's office.....		42.82
Total ledger assets, as per balance.....	\$	1,785.62

NON-LEDGER ASSETS.

Interest due on bonds.....	\$	60.00
Interest accrued on other assets.....		7.32
		67.32
Total admitted assets.....	\$	1,852.94

LIABILITIES.

Permanent disability claims adjusted not yet due, number, 1	\$	20.80
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EXHIBIT OF POLICIES OR CERTIFICATES.

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31, 1913, as per last statement...	1,075	\$ 28,025.00
Policies or certificates written during the year.....	614	21,767.00
Totals.....	1,689	\$ 49,792.00
Deduct terminated or decreased during the year.....	685	21,287.00
Total benefit certificates in force December 31, 1914.....	1,004	\$ 28,505.00
Policies or certificates terminated by death during the year.....	15	517.00
Policies or certificates terminated by lapse during the year.....	670	20,770.00
Policies or certificates decreased during the year.....	685	21,287.00
Received during the year from members in North Carolina: Mortuary, \$517.00; reserve, \$284.02; sick and accident, \$160,753.00; expense, \$193,- 645.00; total, \$4,345.00.		

EXHIBIT OF DEATH CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims paid during the year.....	15	\$ 517.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims incurred during the year.....	560	\$ 1,607.53
Claims paid during the year.....	560	1,607.53

UNION MUTUAL LIFE AND HEALTH INSURANCE COMPANY.

Incorporated, 1914.

Commenced Business May 21, 1914.

J. W. NORMAN, President.

G. C. GAMMON, Secretary and Treasurer.

Home Office, 49 Washington Street, Leaksville, N. C.

INCOME.

Membership fees actually received.....	\$ 229.83	
First year's assessments or premiums.....	591.92	
	<u>821.75</u>	
Net amount received from applicants and members.....	\$ 821.75	
Borrowed money.....	100.00	
	<u>921.75</u>	
Total income.....	\$	921.75
Gross amount of membership fees required or represented by applications, \$229.83		

DISBURSEMENTS.

Sick and accident claims.....	\$ 123.69	
Commissions and fees paid to agents on account of first year's fees, dues, assessments, or premiums.....	218.83	
Insurance department fees and licenses.....	10.00	
Agents' license.....	6.00	
Charter fee.....	40.00	
Advertising, printing and stationery.....	253.12	
Other legal expenses.....	60.80	
Borrowed money.....	40.00	
	<u>752.44</u>	
Total disbursements.....	\$	752.44
Balance.....	\$	<u>169.31</u>

LEDGER ASSETS.

Deposited in trust companies and banks not on interest.....	\$ 118.34	
Cash in association's office.....	50.97	
	<u>169.31</u>	
Total admitted assets.....	\$	169.31

LIABILITIES.

Left with company for safe keeping.....	\$ 60.00	
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EXHIBIT OF POLICIES OR CERTIFICATES.

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Policies or certificates written during the year.....	160	(Not given.)
Deduct terminated or decreased during the year.....	86	-----
	<u>74</u>	-----
Benefit certificates in force December 31, 1914.....		\$-----
Received during the year from members in North Carolina: Sick and accident, \$821.75.		

EXHIBIT OF SICK AND ACCIDENT CLAIMS IN NORTH CAROLINA.

	Number.	Amount.
Claims incurred during the year.....	16	\$ 123.69
Claims paid during the year.....	16	123.69

FIDELITY AND CASUALTY COMPANIES.

**ABSTRACTS FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF THE
FIDELITY AND CASUALTY INSURANCE COMPANIES AUTHORIZED TO DO
BUSINESS IN THE STATE OF NORTH CAROLINA, SHOWING THEIR
CONDITION ON THE 31st DAY OF DECEMBER, 1914.**

ÆTNA ACCIDENT AND LIABILITY COMPANY.

Incorporated May, 1883.

Commenced Business May, 1907.

M. G. BULKELEY, President.

J. SCOTFIELD ROWE, Secretary.

M. B. BRAINARD, Treasurer.

Home Office, 650 Main Street, Hartford, Conn.

CAPITAL STOCK.

Amount of capital paid up in cash. \$1,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 3,042,862.57

INCOME.

Net premiums:

Accident.....	\$ 1,338.52
Health.....	87.50
Liability.....	36,001.59
Workmen's compensation.....	1,972.90
Fidelity.....	98,585.81
Surety.....	463,518.44
Plate glass.....	140,824.58
Burglary and theft.....	219,281.57
Sprinkler.....	75,716.42
Fly-wheel.....	3,581.72
Auto. and teams property damage.....	688,668.24

Total.....	\$ 1,729,577.29
Gross interest on mortgage loans.....	\$ 33,419.65
Gross interest on collateral loans.....	6,642.57
Gross interest on bonds and dividends on stocks, less \$104.28 accrued interest on bonds acquired during 1914.....	71,144.72
Gross interest on deposits in trust companies and banks.....	4,012.70
Gross interest on surety collateral deposits, unclaimed.....	5.02
Gross interest on notes, account bills receivable.....	1,141.13
New York excise reinsurance funds.....	51.70

Total gross interest and rents.....	116,417.49
From agents' balances previously charged off.....	30.19
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....	125.00

Total income.....\$ 1,846,149.97

Sum of both amounts.....\$ 4,889,012.54

DISBURSEMENTS.

Net amount paid policyholders for losses:

Liability.....	\$ 6,715.87
Workmen's compensation.....	193.81
Fidelity.....	32,346.63
Surety.....	166,552.65
Plate-glass.....	56,342.81
Burglary and theft.....	56,709.02
Sprinkler.....	26,779.11
Auto. and teams property damage.....	252,253.81

Total.....\$ 597,893.71

Investigation and adjustment of claims, viz.:

Liability.....	\$ 154.09
Fidelity.....	2,390.38
Surety.....	2,600.48
Plate-glass.....	2.50
Burglary and theft.....	3,121.61
Sprinkler.....	939.10
Auto. and teams property damage.....	13,924.15
	<hr/> \$ 23,132.31

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$ 281.48
Health.....	27.26
Liability.....	33,121.40
Workmen's compensation.....	60.38
Fidelity.....	24,693.03
Surety.....	113,419.89
Plate-glass.....	42,696.45
Burglary and theft.....	54,280.84
Sprinkler.....	13,818.55
Fly-wheel.....	678.78
Auto. and teams property damage.....	162,622.10
	<hr/> 379,336.60

Salaries, fees and all other compensation of officers, directors, trustees and home office employees, including traveling expenses.....

Salaries, fees and all other compensation of officers, directors, trustees and home office employees, including traveling expenses.....	117,009.32
Salaries, traveling and all other expenses of agents not paid by commissions.....	167,432.35
Inspections, other than medical and claim.....	12,146.66
Rents.....	17,869.49
State taxes on premiums.....	20,191.91
Insurance department licenses and fees.....	11,008.19
Federal corporation tax.....	1,721.45
Municipal and county tax.....	2,220.53
Capital stock tax.....	20,000.00
Internal revenue.....	373.86
Legal expense.....	1,438.74
Advertising.....	10,777.85
Printing and stationery.....	33,595.84
Postage, telegraph, telephone and express.....	25,045.09
Furniture and fixtures.....	9,044.10
Stockholders for interest or dividends, amount declared during the year.....	100,000.00
Sundry expenses.....	8,134.61
Investment expenses.....	2,237.41
Agents' balances charged off.....	135.65
	<hr/>

Total disbursements.....\$ 1,560,745.67

Balance.....\$ 3,328,266.87

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 705,981.25
Loans secured by pledge of bonds, stocks or other collaterals.....	195,450.00
Book value of bonds, \$1,100,113.59, and stocks, \$601,384.40.....	1,701,497.99
Cash in company's office.....	915.14
Deposits in trust companies and banks not on interest.....	186,075.84
Deposits in trust companies and banks on interest.....	149,393.59

	<i>On Policies or Renewals Ef- fective on or After October 1, 1914.</i>	<i>On Policies or Renewals Ef- fective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 264.70	\$ 5.00	
Liability.....	54,428.17	193.65	
Workmen's compensation.....	232.81	32.33	
Fidelity.....	13,164.23	1,614.63	
Surety.....	67,511.47	14,008.27	
Plate-glass.....	29,519.13	953.90	
Burglary and theft.....	52,981.45	938.53	
Sprinkler.....	20,855.40	965.16	
Fly-wheel.....	2,593.95	120.16	
Auto. and teams property damage.....	101,612.64	6,294.44	
Totals.....	\$ 343,163.95	\$ 25,126.07	\$ 368,290.02
Bills receivable and suspense accounts.....			7,686.36
Advance traveling expenses.....			371.70
Advance commissions.....			1,150.13
Equity on funds of N. Y. Excise Reinsurance Association.....			11,454.85
Ledger assets, as per balance.....			\$ 3,328,266.87
NON-LEDGER ASSETS.			
Interest accrued on mortgages.....	\$	19,464.27	
Interest accrued on bonds.....		15,056.24	
Interest accrued on collateral loans.....		4,055.00	
Interest accrued on bank balances.....		285.36	
			38,860.87
Market value, not including item above, of bonds and stocks over book value.....			60,157.01
Gross assets.....			\$ 3,427,284.75
DEDUCT ASSETS NOT ADMITTED.			
Bills receivable and suspense accounts.....	\$	7,686.36	
Premiums in course of collection effective prior to October 1, 1914.....		25,126.07	
Book value of ledger assets over market value, viz.:			
Advance traveling expenses.....		371.70	
Advance commissions.....		1,150.13	
Special deposits.....		85,603.57	
			119,937.83
Total admitted assets.....			\$ 3,307,346.92

LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but not Reported.</i>	<i>Resisted.</i>
Losses and claims:			
Fidelity.....	\$ 32,706.44	\$	\$ 15,000.00
Surety.....	105,326.85		
Plate-glass.....	2,720.54	1,567.29	
Burglary and theft.....	7,314.50	598.00	3,800.00
Sprinkler.....	2,943.52	1,269.79	
Auto. and teams property damage..	45,190.15	9,278.69	16,177.24
Totals.....	\$ 196,202.00	\$ 12,713.77	\$ 34,977.24

Losses and claims:	Total.	Deduct Reinsurance.	Net Unpaid Claims, Except Liability and Workmen's Comp. Claims.	
Fidelity.....	\$ 47,706.44	\$-----	\$	47,706.44
Surety.....	105,326.85	50,000.00		55,326.85
Plate-glass.....	4,287.83	-----		4,287.83
Burglary and theft.....	11,712.50	1,500.00		10,212.50
Sprinkler.....	4,213.31	808.58		3,404.73
Auto. and teams property damage..	70,646.08	-----		70,646.08
Totals.....	\$ 243,893.01	\$ 52,308.58	\$	191,584.43
Special reserve for unpaid liability and workmen's compensation losses..				2,615.90
Total unpaid claims.....				194,200.33
Estimated expenses of investigation and adjustment of unpaid claims:				
Fidelity.....			\$	2,385.32
Surety.....				2,766.34
Plate-glass.....				214.39
Burglary and theft.....				510.63
Sprinkler.....				170.24
Auto. and teams property damage.....				3,532.30
				9,579.22
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,548,661.63; unearned premiums, fifty per cent.....			\$	781,486.29
(Includes \$28,621.87 New York excise bond premium computed at 75%)				
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$227,918.75; unearned premiums, pro rata.....				134,683.29
Total unearned premiums.....				916,169.58
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:				
Accident.....			\$	75.97
Liability.....				12,083.05
Workmen's compensation.....				31.43
Fidelity.....				3,390.04
Surety.....				17,688.00
Plate-glass.....				8,885.26
Burglary and theft.....				14,199.03
Sprinkler.....				4,775.89
Fly-wheel.....				674.43
Auto. and teams property damage.....				23,167.68
				84,970.78
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				3,406.34
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....				27,432.19
Reinsurance.....				40,882.21
Advance premiums, one hundred per cent.....				202.99
Investment expenses, account loans on mortgages.....				1,721.51
Capital stock tax.....				28,500.00
Total amount of all liabilities, except capital.....			\$	1,307,065.15
Capital actually paid up in cash.....			\$	1,000,000.00
Surplus over all liabilities.....				1,000,281.77
Surplus as regards policyholders.....				2,000,281.77
Total liabilities.....			\$	3,307,346.92

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>	<i>Workmen's Compensation.</i>
In force December 31, 1913, as per last year's statement.....	\$-----	\$-----	\$ 170,284.79	\$-----
Written or renewed during the year.....	2,138.09	150.00	489,916.36	5,132.38
Totals.....	\$ 2,138.09	\$ 150.00	\$ 660,201.15	\$ 5,132.38
Deduct expirations and cancellations....	814.97	62.50	344,475.32	1,905.45
In force at the end of the year.....	\$ 1,323.12	\$ 87.50	\$ 315,725.83	\$ 3,226.93
Deduct amount reinsured.....	-----	-----	294,914.57	1,672.50
Net premiums in force.....	\$ 1,323.12	\$ 87.50	\$ 20,811.26	\$ 1,554.43

	<i>Fidelity</i>	<i>Surety.</i>	<i>Plate-glass.</i>	<i>Burglary and Theft.</i>
In force December 31, 1913, per last year's statement.....	\$ 73,907.90	\$ 301,451.75	\$ 127,630.28	\$ 242,274.91
Written or renewed during the year.....	131,244.34	636,393.99	183,166.91	305,287.37
Totals.....	\$ 205,152.24	\$ 937,845.74	\$ 310,797.19	\$ 547,562.28
Deduct expirations and cancellations....	95,447.26	418,550.24	167,417.81	258,996.75
In force at the end of the year.....	\$ 109,704.98	\$ 519,295.50	\$ 143,379.38	\$ 288,565.53
Deduct amount reinsured.....	14,763.75	61,168.46	-----	21,641.84
Net premiums in force.....	\$ 94,941.23	\$ 458,127.04	\$ 143,379.38	\$ 266,923.69
Amount at risk December 31, 1914.....	29,120,366.00	89,585,246.00	-----	-----

	<i>Sprinkler.</i>	<i>Fly-wheel.</i>	<i>Auto. and Teams Property Damage.</i>
In force December 31, 1913, per last year's statement	\$ 90,311.30	\$ 9,405.86	\$ 583,157.78
Written or renewed during the year.....	163,631.11	7,074.61	1,068,759.99
Totals.....	\$ 253,942.41	\$ 16,480.47	\$ 1,651,917.77
Deduct expirations and cancellations.....	103,230.95	5,427.70	982,742.62
In force at the end of the year.....	\$ 150,711.46	\$ 11,052.77	\$ 669,175.15
Deduct amount reinsured.....	38,071.03	3,435.62	-----
Net premiums in force.....	\$ 112,640.43	\$ 7,617.15	\$ 669,175.15

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$5,322,799.26.

Total losses, less reinsurance, paid from organization of company, \$1,680,286.23.

Total dividends declared from organization of company, viz.: Cash, \$325,000.

Total amount of the company's stock owned by the directors at par value, \$32,900.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? Interest in the Aetna Life Insurance Company and the Travelers Insurance Company.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? Yes. The Capital Stock is owned by the Aetna Life Insurance Company.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, \$92,600.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? Have guaranteed Fidelity and Deposit Company of Maryland in connection with seven surety bonds amounting to \$4,515 issued by that company in our behalf.

What provision has this company made to protect itself from an excessive loss in the event of a catastrophe under an employer's liability or a workmen's compensation contract issued without limit of loss? None.

Were all the stocks, bonds and other securities owned December 31, 1914, in the actual possession of the company on said date, except as shown by the schedules of special and other deposits? Yes.

Were any of the stocks, bonds or other assets of the company loaned during the year covered by this statement? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>
Liability.....	\$ 5.00	\$
Fidelity.....	629.44	.....
Surety.....	1,890.94	.....
Plate-glass.....	1,010.04	651.30
Burglary and theft.....	318.78	.....
Sprinkler.....	163.85	5.00
Fly-wheel.....	183.15	.....
Auto. and teams property damage.....	1,197.17	483.95
Totals.....	\$ 5,398.37	\$ 1,140.25

ÆTNA LIFE INSURANCE COMPANY.

(ACCIDENT AND LIABILITY DEPARTMENT.)

Incorporated June, 1820.

Commenced Business October, 1850.

M. G. BULKELEY, President.

E. C. HIGGINS, Secretary.

M. B. BRAINARD, Vice-President and Treasurer.

Home Office, 650 Main Street, Hartford, Conn.

CAPITAL STOCK.

Amount of capital stock paid up in cash, \$4,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 9,129,552.01

INCOME.

Net premiums:

Accident.....	\$ 2,001,340.42
Health.....	567,348.66
Liability.....	2,964,745.32
Workmen's compensation.....	3,599,483.97
Workmen's collective.....	15,336.70

Total.....\$ 9,148,255.07

Gross interest on mortgage loans.....\$ 166,277.63

Gross interest on collateral loans.....3,171.72

Gross interest on bonds and dividends on stocks, less \$1,268.69 accrued
interest on bonds acquired during 1914.....183,696.61

Gross interest on deposits in trust companies and banks.....9,813.97

Bills receivable account.....	\$	2,182.64	
Interest received on overdue premiums.....		365.62	
Gross rents from company's property.....		185.25	
<hr/>			
Total gross interest and rents.....	\$		365,693.44
From agents' balances previously charged off.....			850.00
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....			175.00
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Total income.....	\$		9,514,973.51
<hr/>			
Sum of both amounts.....	\$		18,644,525.52

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$	851,520.68	
Health.....		270,328.22	
Liability.....		1,819,592.73	
Workmen's compensation.....		920,005.45	
Workmen's collective.....		5,069.35	
<hr/>			
Total.....	\$		3,866,516.43

Investigation and adjustment of claims, viz.:

Accident.....	\$	50,686.16	
Health.....		8,095.97	
Liability.....		390,479.01	
Workmen's compensation.....		220,551.01	
<hr/>			
			669,812.15

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$	674,131.69	
Health.....		178,977.50	
Liability.....		706,471.89	
Workmen's compensation.....		480,008.83	
Workmen's collective.....		2,586.34	
<hr/>			
			2,042,176.25

Salaries, fees and all other compensation of officers, directors, trustees and home office employees, including traveling expenses.....

Salaries, fees and all other compensation of officers, directors, trustees and home office employees, including traveling expenses.....			334,995.54
Salaries, traveling and all other expenses of agents not paid by commissions.....			376,791.44
Medical examiners' fees and salaries.....			23,751.09
Inspections, other than medical and claim.....			278,198.09
Rents, including \$13,600 for company's occupancy of its own buildings.....			108,652.91
Repairs and expenses, other than taxes, on real estate.....			708.17
Taxes on real estate.....			136.62
State taxes on premiums.....			122,268.55
Insurance department licenses and fees.....			8,905.37
Municipal and county taxes.....			3,087.53
Capital stock tax.....			92,660.13
Internal revenue.....			2,037.33
Legal expenses.....			2,507.04
Advertising.....			98,575.10
Printing and stationery.....			135,165.69
Postage, telegraph, telephone and express.....			85,424.16
Furniture and fixtures.....			38,578.30
Stockholders for interest or dividends, amount declared during the year.....			200,000.00
Sundry expenses.....			47,639.49
Investment expense.....			4,341.58
Surrender value 10 payment policies.....			1,653.59
Agents' balances charged off.....			398.98
<hr/>			
Total disbursements.....	\$		8,544,981.53
<hr/>			
Balance.....	\$		10,099,543.99

LEDGER ASSETS.

Book value of real estate.....	\$	9,618.93
Mortgage loans on real estate, first liens.....		3,528,300.00
Loans secured by pledge of bonds, stocks or other collateral.....		45,080.00
Book value of bonds, \$2,289,709.29; and stocks, \$1,670,300.81.....		3,960,010.10
Cash in company's office.....		2,015.66
Deposits in trust companies and banks not on interest.....		668,237.43
Deposits in trust companies and banks on interest.....		381,758.78

	<i>On Policies or Renewals Ef- fective on or After October 1, 1914.</i>	<i>On Policies or Renewals Ef- fective Prior to October, 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 295,704.26	\$ 687.40	
Health.....	93,596.63	482.50	
Liability.....	448,549.50	47,759.62	
Workmen's compensation.....	515,104.69	64,540.17	
Workmen's collective.....	4,805.60	127.26	
Totals.....	\$ 1,357,760.68	\$ 113,596.95	1,471,357.63
Bills receivable, \$13,765.68, and suspense accounts, \$549.14, credit.....			13,216.54
Advance traveling expenses, salaries and commissions.....			19,948.92
Ledger assets, as per balance.....			\$ 10,099,543.99

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 108,053.80	
Interest accrued on bonds.....	37,643.66	
Interest accrued on collateral loans.....	768.10	
Interest accrued on bank balances.....	4,292.65	
		150,758.21
Amortized value, not including item above, of bonds and market value as of December 31, 1914, of stocks over book value.....		115,348.05
Gross assets.....		\$ 10,365,650.25

DEDUCT ASSETS NOT ADMITTED.

Bills receivable and suspense.....	\$ 13,216.54	
Premiums in course of collection effective prior to October 1, 1914.....	113,596.95	
Book value of ledger assets over market value:		
Advance traveling expense, salaries and commissions.....	19,948.92	
		146,762.41
Admitted assets, accident, health, liability and workmen's compensation business.....	\$ 10,218,887.84	
Admitted assets, life business.....		109,297,848.59
Total admitted assets.....		\$ 119,516,736.43

(All classes of policies are secured by the entire assets of the company.)

LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>	<i>Incurred But Not Reported.</i>
Losses and claims:			
Accident.....	\$ 6,051.74	\$ 55,714.14	\$ 20,353.14
Health.....	2,110.33	8,200.89	4,549.01
Workmen's collective.....		606.40	
Totals.....	\$ 8,162.07	\$ 64,521.43	\$ 24,902.15

Losses and claims:	<i>Resisted.</i>	<i>Total.</i>	
Accident.....	\$ 114,550.71	\$ 196,669.73	
Health.....	2,303.56	17,163.79	
Workmen's collective.....		606.40	
Totals.....	\$ 116,854.27	\$ 214,439.92	
		<i>Net Unpaid Claims Except Liability and Workmen's Compensation Claims.</i>	
Losses and claims:	<i>Deduct Reinsurance.</i>		
Accident.....	\$ 564.28	\$ 196,105.45	
Health.....		17,163.79	
Workmen's collective.....		606.40	
Totals.....	\$ 564.28	\$ 213,875.64	
Special reserve for unpaid liability and Workmen's compensation losses.....		2,578,030.28	
Total unpaid claims.....			\$ 2,791,905.92
Estimated expenses of investigation and adjustment of unpaid claims:			
Accident.....		\$ 5,283.16	
Health.....		514.91	
			5,798.07
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$7,024,985.94; actual unearned premiums, semi-monthly basis.....		\$ 3,217,285.74	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$143,224.89; unearned premiums, <i>pro rata</i>		96,075.62	
Total unearned premiums.....			\$ 3,313,361.36
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:			
Accident.....		\$ 100,243.74	
Health.....		29,857.32	
Liability.....		100,026.54	
Workmen's compensation.....		75,720.39	
Workmen's collective.....		961.12	
			306,809.11
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			23,217.67
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			127,143.06
Return premiums.....			2,478.27
Reinsurance.....			1,189.84
Advance premiums, one hundred per cent.....			415.45
Investment expense, mortgage loans.....			2,974.13
Capital stock tax.....			94,000.00
Reserve for catastrophes.....			200,000.00
Total liabilities, accident, health, liability and workmen's compensation.....			6,869,292.88
Total liabilities, life business.....			97,146,614.18
Total amount of all liabilities, except capital.....			\$ 104,015,907.06
Capital actually paid up in cash.....		\$ 4,000,000.00	
Surplus over all liabilities, life business.....		10,151,234.41	
Surplus over all liabilities, accident, health, liability and workmen's compensation business.....		1,349,594.96	
Surplus as regards policyholders.....			15,500,829.37
Total liabilities.....			\$ 119,516,736.43

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31, 1913, per last year's statement.....	\$ 1,831,147.19	\$ 531,856.67	\$ 2,740,375.27
Written or renewed during the year.....	2,572,799.28	783,742.32	4,309,699.07
Totals.....	\$ 4,403,946.47	\$ 1,315,598.99	\$ 7,050,074.34
Deduct expiration and cancellations.....	2,544,967.69	767,981.09	4,558,147.04
In force at the end of the year.....	\$ 1,858,978.78	\$ 547,617.90	\$ 2,491,927.30
Deduct amount reinsured.....	9,933.06	2,152.50	701.93
Net premiums in force.....	\$ 1,849,045.72	\$ 545,465.40	\$ 2,491,225.37
		<i>Workmen's Compensation.</i>	<i>Workmen's Collective.</i>
In force December 31, 1913, per last year's statement.....	\$ 599,982.79	\$	5,167.35
Written or renewed during the year.....	4,432,799.73		17,947.30
Totals.....	\$ 5,032,782.52	\$	23,114.65
Deduct expirations and cancellations.....	2,754,725.64		18,697.19
Net premiums in force.....	\$ 2,278,056.88	\$	4,417.46

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance, and return premiums received from organization of company, \$72,988,893.50.

Total losses, less reinsurance, paid from organization of company, \$32,601,739.17.

Total dividends declared from organization of company, viz.: Cash, \$1,268,750.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, \$15,000.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company, from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

What provision has this company made to protect itself from an excessive loss in the event of a catastrophe under an employer's liability or a workmen's compensation contract issued without limit of loss? By reinsurance provision and catastrophe reserve of \$200,000, as shown in this statement.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Pre- miums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 28,131.21	\$ 11,951.97
Health.....	15,145.85	9,660.57
Liability.....	30,623.91	17,158.20
Totals.....	\$ 73,900.97	\$ 38,770.74

THE AMERICAN CREDIT-INDEMNITY COMPANY OF NEW YORK.

Incorporated April 28, 1893.

Commenced Business May 1st, 1893.

E. M. TREAT, President.

Jos. J. Gross, Secretary.

GEO. B. BROWNLEE, Treasurer.

Home Office, 80 Maiden Lane, New York City, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$350,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 1,472,081.64

INCOME.

Net premiums: Credit.....	\$ 702,673.43
Gross interest on bonds and dividends on stocks, less \$318.33 accrued	
interest on bonds acquired during 1914.....	\$ 57,572.50
Gross interest on deposits in trust companies and banks.....	648.83
Gross interest from premium notes, \$2,649.96; bills receivable, \$70.77.....	2,720.73
 Total gross interest and rents.....	 60,942.06
 Total income.....	 \$ 763,615.49
 Sum of both amounts.....	 \$ 2,235,697.13

DISBURSEMENTS.

Net amount paid policyholders for losses: Credit.....	\$ 336,438.25
Investigation and adjustment of claims, viz.: Credit.....	14,030.87
Commissions or brokerage, less amount received on return premiums and reinsurance	
for the following classes: Credit.....	172,078.82
Salaries, fees and all other compensation of officers, directors, trustees and home office	
employees.....	52,242.94
Salaries, traveling and all other expenses of agents not paid by commissions.....	25,039.73
Rents.....	9,106.39
State taxes on premiums.....	12,458.92
Insurance department licenses and fees.....	1,894.57
Federal corporation tax.....	325.49
State and municipal licenses.....	1,616.50
State, county and municipal taxes.....	2,671.49
Internal revenue stamps—documentary	675.21
Legal expenses.....	4,749.44
Advertising.....	16,812.66
Printing and stationery.....	3,309.28
Postage, telegraph, telephone and express.....	4,997.78
Stockholders for interest or dividends, amount declared during the year.....	28,000.00
Exchange.....	510.26
Miscellaneous expense.....	1,604.29
Traveling expense.....	1,523.99
Mercantile agencies.....	2,413.75
Agents' balances charged off, covering a period of over six years.....	29,810.99
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	5,129.42
Gross decrease, by adjustment, in book value of ledger assets, viz.: Old premium	
notes balances uncollectable, covering a period of over six years.....	24,683.04
 Total disbursements.....	 \$ 752,124.08
 Balance.....	 \$ 1,483,573.05

LEDGER ASSETS.

Book value of bonds, \$914,435.89; and stocks, \$389,504.54.....	\$ 1,303,940.43
Cash in company's office.....	8.87
Deposits in trust companies and banks on interest.....	43,751.67
Bills receivable.....	10,679.20
Furniture and fixtures.....	45,831.31
Premium notes.....	65,877.84
Agents' balances: Debit, \$17,146.92; credit, \$3,663.19.....	13,483.73

Ledger assets, as per balance.....\$ 1,483,573.05

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 12,312.09
Interest accrued on premium notes.....	341.69
	<u>12,653.78</u>
Gross assets.....	\$ 1,496,226.83

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 10,679.20
Furniture and fixtures.....	45,831.31
Agents' balances.....	17,146.92
Premium notes past due.....	4,614.17
Market value of special deposits in excess of corresponding liabilities....	10,486.84
Book value of ledger assets over market value, viz.:	
Bonds.....	105,115.89
Stocks.....	25,364.54
	<u>219,238.87</u>

Total admitted assets.....\$ 1,276,987.96

LIABILITIES.

Losses and claims: Credit—on policies expiring prior to October, 1914:	
Reported or in process of adjustment.....	\$ 43,198.00
Resisted.....	19,900.00
Net unpaid claims except liability and workmen's comp. claims.....	\$ 63,098.00
Special reserve for credit losses on policies expiring in October, November, and December, 1914, being fifty per cent of \$207,164.22, gross premiums received on said policies, less \$6,075.34 paid during said months on losses under said policies.....	97,506.77
Special reserve for accrued losses on credit policies in force December 31, 1914, being fifty per cent of \$331,885.32 earned premiums on said policies.....	165,942.66
Total unpaid claims.....	\$ 326,547.43
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$675,927.50; unearned premiums, <i>pro rata</i> , \$344,042.18.....	\$ 344,042.18
Total unearned premiums.....	344,042.18
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.: Credit.....	1,192.87
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued, estimated.....	2,500.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	11,095.38
Advance premiums, one hundred per cent.....	4,570.83
Guarantees to policyholders.....	8,000.00
Voluntary contingent reserve.....	25,000.00

Total amount of all liabilities, except capital.....\$ 722,948.69

Capital actually paid up in cash.....	\$	350,000.00
Surplus over all liabilities.....		204,039.27
		<hr/>
Surplus as regards policyholders.....	\$	554,039.27
		<hr/>
Total liabilities.....	\$	1,276,987.96
		<hr/> <hr/>

EXHIBIT OF PREMIUMS.

		<i>Credit.</i>
In force December 31, 1914, per last statement.....	\$	676,916.85
Written or renewed during the year.....		741,398.33
		<hr/>
Totals.....	\$	1,418,315.18
Deduct expirations and cancellations.....		730,552.72
		<hr/>
In force at end of the year.....	\$	687,764.46
Deduct amount reinsured.....		7,264.13
		<hr/>
Net premiums in force.....	\$	680,498.33
Advance premiums.....		4,570.83
		<hr/>
	\$	675,927.50
		<hr/> <hr/>

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company?
\$17,144,741.50.

Total losses (less reinsurance) paid from organization of company, \$9,119,012.84.

Total dividends declared from organization of company, viz.: Cash, \$843,500.

Total amount of the company's stock owned by the directors at par value, \$117,835.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, sured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

Credit:

Gross premiums less return premiums on risks written or renewed during the year \$	11,150.00
Gross losses paid.....	1,508.82
	<hr/> <hr/>

AMERICAN NATIONAL INSURANCE COMPANY.

Incorporated March 16, 1905.

Commenced Business March 16, 1905.

W. L. MOODY, JR., President.

L. H. COLLIER, Secretary.

FRANK WEBB, Treasurer.

Home Office, American National Building, Galveston, Tex.

CAPITAL STOCK.

(See Life Statement.)

INCOME.	
Net premiums:	
Accident.....	\$ 200,905.86
Health.....	176,897.66
Total.....	\$ 377,803.52
Policy fees required or represented by applications.....	94,265.00
From life statement.....	4,220,632.83
Total income.....	\$ 4,692,701.35

DISBURSEMENTS.

Net amount paid policyholders for losses:	
Accident.....	\$ 42,453.86
Health.....	95,913.54
Total.....	\$ 138,367.40
Investigation and adjustment of claims, viz.:	
Accident.....	\$ 777.04
Health.....	777.04
Total.....	1,554.08
Policy fees retained by agents.....	94,116.25
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:	
Accident.....	\$ 44,393.89
Health.....	36,007.82
Total.....	80,401.71
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	9,196.63
Salaries, traveling and all other expenses of agents not paid by commissions.....	992.00
Rents, including \$1,200 for company's occupancy of its own buildings.....	1,926.50
State taxes on premiums.....	1,592.37
Insurance department licenses and fees.....	761.70
Municipal taxes in various states.....	477.44
Legal expenses.....	14.50
Advertising.....	2,810.07
Printing and stationery.....	2,959.73
Postage, telegraph, telephone and express.....	2,534.35
Furniture and fixtures.....	10.25
Branch office expense.....	4,383.67
Petty office expense.....	2.95
Agents' bond premiums.....	88.75
Agents' balances charged off.....	789.15
Gross decrease, by adjustment, in book value of ledger assets, viz.: From life statement	1,463,396.74
Total disbursements.....	\$ 1,806,376.24
Balance.....	\$ 2,886,325.1

LEDGER ASSETS.

(See Life Statement.)

NON-LEDGER ASSETS.

Deferred premiums on pay to order business, less commissions, \$5,891.11.....	\$	10,940.64
From life statement.....		3,023,922.37
Total admitted assets.....	\$	3,034,863.01

LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but Not Reported.</i>	
Losses and claims:			
Accident.....	\$ 2,715.87	\$ 613.88	
Health.....	514.97	2,443.66	
Totals.....	\$ 3,230.84	\$ 3,057.54	
		<i>Net Unpaid Claims Except Liability and Workmen's Compensation</i>	
Losses and claims:	<i>Resisted.</i>	<i>Claims.</i>	
Accident.....	\$ 6,730.00	\$ 3,329.75	
Health.....		9,688.63	
Totals.....	\$ 6,730.00	\$ 13,018.38	
Total unpaid claims.....		\$	13,018.38
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$29,088.02; unearned premiums, fifty per cent.....			14,544.01
Commissions, brokerage and other charges due or to become due to agents or brokers on policies, effective on or after October, 1, 1914, viz.:			
Accident.....		\$ 575.65	
Health.....		575.65	
			1,151.30
Advance premiums, one hundred per cent.....			1,180.10
From life statement.....			2,193,394.29
Total amount of all liabilities, except capital.....		\$	2,223,688.08
Capital actually paid up in cash.....		\$ 250,000.00	
Surplus over all liabilities.....		561,174.93	
Surplus as regards policyholders.....			811,174.93
Total liabilities.....		\$	3,034,863.01

EXHIBIT OF PREMIUMS—Not Given.

GENERAL INTERROGATORIES—Not Given.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Pre- miums on Risks Written or Re- newed During the Year.</i>	<i>Great Losses Paid.</i>
Accident.....	\$ 2,183.45	\$ 372.46
Health.....	2,183.45	1,263.19
Totals.....	\$ 4,366.90	\$ 1,635.65

AMERICAN SURETY COMPANY.

Incorporated April 14, 1884.

Commenced Business April 15, 1884.

F. W. LAFRENTZ, President.

WM. A. BRANDT, Secretary and Treasurer.

Home Office, 100 Broadway, New York City, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$5,000,000.

Amount of ledger assets, as per balance, December 31 of previous year\$ 9,646,690.49

INCOME.

Net premiums:

Fidelity.....	\$ 1,564,463.98
Surety.....	2,489,992.11

Total.....	\$ 4,054,456.09
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Gross interest on mortgage loans.....	\$ 1,644.04
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Gross interest on collateral loans.....	2,083.79
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Gross interest on bonds and dividends on stocks, less \$396.65 accrued interest on bonds acquired during 1914.....	212,228.43
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Gross interest on deposits in trust companies and banks.....	12,277.04
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Gross interest from past due rents, \$21.00; past due premiums, \$194.07; salvage debts, \$5,086.47; discount on real estate taxes paid in advance, \$628.28.....	5,929.82
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Total gross interest.....	\$ 234,163.17
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Gross rents from company's property, including \$59,486.67 for company's occupancy of its own buildings.....	274,637.31
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Total gross interest and rents.....	508,800.48
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Unpaid reinsurance December 31, 1914, \$69,260.65; December 31, 1913, \$22,616.38.....	\$ 46,644.27
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Advance premiums December 31, 1914, \$43,101.76; December 31, 1913, \$35,499.90.....	7,601.86
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Federal income tax retained December 31, 1914, \$960.00; December 31, 1913, \$83.33.....	876.67
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Checks of other parties in process of collection, December 31, 1914, \$2,792.36; December 31, 1913, \$1,712.94.....	1,079.42
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56,202.22

Gross profit on sale or maturity of ledger assets, viz.:

Bonds.....	\$ 1,148.63
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Stocks.....	300.00
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1,448.63

Total income.....	\$ 4,620,907.42
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Sum of both amounts.....	\$ 14,267,597.91
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DISBURSEMENTS.

Net amount paid policyholders for losses:

Fidelity.....	\$ 371,736.00
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Surety.....	484,915.93
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Total.....	\$ 856,651.93
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Investigation and adjustment of claims, viz.:

Fidelity.....	\$ 32,901.45	
Surety.....	78,818.61	
		\$ 111,720.06

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Fidelity.....	\$ 264,492.12	
Surety.....	498,616.48	
		763,108.60

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

406,401.98

Salaries, traveling and all other expenses of agents not paid by commissions.....

905,031.95

Inspections, other than medical and claim.....

16,146.69

Rent, including \$59,486.67 for company's occupancy of its own buildings, less \$15,901.67 charged to agents rent and included above.....

46,487.50

Repairs and expenses, other than taxes, on real estate, including \$75,000 rent of building leased for 99 years.....

158,225.79

Taxes on real estate, \$73,047.00; water taxes, \$2,661.65.....

75,708.65

State taxes on premiums.....

51,993.51

Insurance department licenses and fees.....

21,434.55

Federal corporation tax.....

1,678.32

Municipal taxes.....

4,057.59

Internal revenue taxes.....

856.23

Legal expenses.....

5,705.46

Advertising.....

10,533.99

Printing and stationery.....

29,059.89

Postage, telegraph, telephone and express.....

42,831.47

Furniture and fixtures.....

13,522.10

Stockholders for interest or dividends, amount declared during the year.....

500,000.00

Decrease in liability for accounts payable.....

3,634.14

Reference and guide books, \$1,215.99; traveling expenses, \$12,681.12; references, \$416.87

14,313.98

Law library, \$536.50; petty expenses, \$4,106.70; stock registration, \$250.00; special examinations, \$7,777.85.....

12,671.05

Surety association expenses, \$2,893.92; Towner rating bureau, \$2,500.00; collection fees, \$1,240.16; insurance, \$122.15.....

6,756.23

Investment expenses—taxes on investments, \$14; brokerage on investments, \$250.....

264.00

Gross loss on sale or maturity of ledger assets, viz.: Bonds.....

4,792.00

Gross decrease, by adjustment, in book value of ledger assets, viz.:

Real estate.....	\$ 313,952.09	
Bonds.....	320,269.17	
Stocks.....	349,709.13	
		983,930.39

Total disbursements.....\$ 5,047,518.05

Balance.....\$ 9,220,079.86

LEDGER ASSETS.

Book value of real estate.....	\$ 3,166,047.91
Mortgage loans on real estate, first liens.....	29,509.33
Loans secured by pledge of bonds, stocks or other collateral.....	56,231.05
Book value of bonds, \$1,611,473.71; and stocks, \$2,495,369.50.....	4,106,843.21
Cash in company's office.....	10,144.89
Deposits in trust companies and banks not on interest.....	256,755.31
Deposits in trust companies and banks on interest.....	546,469.77

	<i>On Policies or Renewals Ef- fective on or After October, 1, 1914.</i>	<i>On Policies or Renewals Ef- fective Prior to October, 1, 1914.</i>	
Premiums in course of collection, viz.:			
Fidelity.....	\$ 166,614.97	\$ 75,112.83	
Surety.....	325,087.54	398,529.00	
Totals.....	\$ 491,702.51	\$ 473,641.83	965,344.43
Salvage recoverable.....			82,734.05
Ledger assets, as per balance.....			\$ 9,220,079.86

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	107.20		
Interest accrued on bonds.....		19,248.73		
Salvage recoverable as appraised by New York Insurance Department..		61,419.04		
Rents due, \$12,244.11, and accrued, \$647.50 on company's property or lease.....		12,891.61		
		<u>\$</u>	93,666.58	
Appraised value of real estate over book value.....			248,952.09	
			<u>\$</u>	9,562,698.53
Gross assets.....	\$		9,562,698.53	

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection effective prior to October 1, 1914, \$473,-641.83; less on reinsurance only payable when and if collected, \$42,-933.61.....	\$	430,708.22	
Market value of special deposits in excess of corresponding liabilities, Georgia and Porto Rico not considered.....		262,741.40	
		<u></u>	693,449.62
Total admitted assets.....	\$		8,869,248.91

LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but not Reported.</i>	<i>Resisted.</i>	
Losses and claims:				
Fidelity.....	\$ 150,819.83	\$ 214,509.64	\$ 82,441.11	
Surety.....	7,211.32	276,219.34	147,561.18	
Totals.....	\$ 158,031.15	\$ 490,728.98	\$ 230,002.29	
			<i>Net Unpaid Claims Except Liability and Workmen's</i>	
	<i>Total.</i>	<i>Deduct Reinsurance.</i>	<i>Comp. Claims.</i>	
Losses and claims:				
Fidelity.....	\$ 447,770.58	\$ 7,328.93	\$ 440,441.65	
Surety.....	430,991.84	15,171.86	415,819.98	
Totals.....	\$ 878,762.42	\$ 22,500.79	\$ 856,261.63	
Total unpaid claims.....				\$ 856,261.63
Estimate expenses of investigation and adjustment of unpaid claims:				
Fidelity.....			\$ 12,500.00	
Surety.....			12,500.00	
				25,000.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$3,475,959.28, unearned premiums fifty per cent, \$1,737,979.64; \$83,205.06, seventy-five per cent, \$62,403.80; \$175,828.31, one hundred per cent, \$175,828.31.....			\$ 1,976,211.75	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$516,617.16; unearned premiums, <i>pro rata</i>			276,400.31	
Total unearned premiums.....				2,252,612.06
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:				
Fidelity.....			\$ 28,589.58	
Surety.....			57,844.82	
				86,434.40
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				12,500.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....				61,620.33
Reinsurance.....				69,260.65

Advance premiums, one hundred per cent.....	\$	43,101.76
Checks of other parties in process of collection.....		2,792.36
Reserve for contingent expenses.....		25,000.00
Federal income tax retained.....		960.00
Total amount of all liabilities, except capital.....	\$	3,435,543.19
Capital actually paid up in cash.....	\$	5,000,000.00
Surplus over all liabilities.....		433,705.72
Surplus as regards policyholders.....		5,433,705.72
Total liabilities.....	\$	8,869,248.91

EXHIBIT OF PREMIUMS.

	<i>Fidelity.</i>	<i>Surety.</i>
In force December 31, 1913, per last year's statement.....	\$ 1,322,694.39	\$ 2,334,143.11
Written or renewed during the year.....	1,905,393.60	3,498,031.85
Totals.....	\$ 3,228,087.99	\$ 5,832,174.96
Deduct expirations and cancellations.....	1,586,396.87	2,906,353.11
In force at the end of the year.....	\$ 1,641,691.12	\$ 2,925,821.85
Deduct amount reinsured.....	50,485.58	265,417.58
Net premiums in force.....	\$ 1,591,205.54	\$ 2,660,404.27
Amount at risk December 31, 1914.....	550,946,794.00	608,323,620.00

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$40,645,210.60.

Total losses, less reinsurance, paid from organization of company, \$17,604,440.50 of which \$7,560,050.39 has been collected in salvages.

Total dividends declared from organization of company, viz.: Cash, \$8,537,500.

Total amount of the company's stock owned by the directors at par value, \$1,032,250.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? In some cases two sureties are required and we have arrangements with other companies to join us so as to comply, in which event we guarantee to hold them harmless, but no such bond is in excess of our 10 per cent limit.

Has this company guaranteed policies issued by any other company and now in force? No; except by reinsurance of suretyship obligations.

BUSINESS IN THE STATE OF NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed Dur- the Year.</i>	<i>Gross Losses Paid.</i>
Fidelity.....	\$ 11,855.80	\$ *1,882.23
Surety.....	13,673.98	392.67
Totals.....	\$ 25,529.78	\$ 1,489.56

*Claims paid \$352.20, salvages \$2,234.43, gross losses paid.

BUSINESS MEN'S MUTUAL CASUALTY COMPANY.

Incorporated December 21, 1910.

Commenced Business June 1, 1911.

C. C. TAYLOR, President.

L. C. McCABE, Secretary.

M. M. MURCHISON, Treasurer.

Home Office, Winston-Salem, N. C.

CAPITAL STOCK.

(Mutual.)

Amount of ledger assets, as per balance, December 31 of previous year.....	\$	271.25
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INCOME.

Net premiums: Accident and Health.....		13,112.65
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Sum of both amounts.....	\$	13,383.90
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DISBURSEMENTS.

Net amount paid policyholders for losses: Accident and health.....	\$	3,715.62
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Policy fees retained by agents		3,483.00
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Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Accident and health.....		2,128.26
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Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		1,709.30
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Salaries, traveling and all other expenses of agents not paid by commissions.....		280.52
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Medical examiners' fees and salaries.....		9.00
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Rents.....		194.00
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State taxes on premiums.....		24.77
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Insurance department licenses and fees.....		83.00
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Agents' license paid by company.....		43.00
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Legal expenses.....		25.26
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Advertising.....		92.46
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Printing and stationery.....		286.68
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Postage, telegraph, telephone and express.....		331.48
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Furniture and fixtures.....		138.58
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Incidentals, pens, ink, typewriter ribbon, etc.....		43.21
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Agents' balances charged off.....		165.00
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Gross decrease, by adjustment, in book value of ledger assets, viz.:		
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Real estate.....		9,037.52
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Bonds.....		3,715.62
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Total disbursements.....	\$	12,753.14
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Balance.....	\$	630.76
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LEDGER ASSETS.

Deposits in trust companies and banks not on interest.....	\$	630.76
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NON-LEDGER ASSETS.

Furniture and fixtures.....		365.48
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Gross assets.....	\$	996.24
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DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....		365.48
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Total admitted assets.....	\$	630.76
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LIABILITIES.

Losses and claims: Accident and health, adjusted.....	\$	244.21
Reserve on outstanding business.....		321.02
Total amount of all liabilities, except capital.....	\$	565.23
Surplus as regards policyholders.....		65.53
Total liabilities.....	\$	630.76

EXHIBIT OF PREMIUMS—Not Given.

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, none.
 Total losses, less reinsurance, paid from organization of company, none.
 Total dividends declared from organization of company, viz.: Cash, none; stock, mutual.
 Total amount of the company's stock owned by the directors at par value, mutual.
 What interest, direct or indirect, has this company in the capital stock of any other insurance company?
 None.
 Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? Mutual.
 Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.
 Does any officer, director or trustee receive any commission on the business of the company? No.
 Has this company guaranteed policies issued by any other company and now in force? No.
 All business transacted in North Carolina.

THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY.

Incorporated June 5, 1902.

Commenced Business September 11, 1902.

ARTHUR E. CHILDS, President.

WILLIAM H. BROWN, Secretary and Treasurer.

Home Office, 77 Franklin Street, Boston, Mass.

CAPITAL STOCK.

(See Life Statement.)

INCOME.

Net premiums:		
Accident.....	\$	198,793.28
Health.....		121,004.85
Total income, carried to life statement.....	\$	319,798.13

DISBURSEMENTS.

Net amount paid policyholders for losses:		
Accident.....	\$	93,743.41
Health.....		54,887.00
Total.....	\$	148,630.41
Investigation and adjustment of claims, viz.:		
Accident.....	\$	1,543.77
Health.....		821.50
		2,365.27

Commissions or brokerage, less amount received on return premiums
and reinsurance for the following classes:

Accident.....	\$ 63,593.32	
Health.....	37,056.85	
	<u>\$</u>	100,650.17
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		22,814.86
Salaries, traveling and all other expenses of agents not paid by commissions.....		7,603.62
Medical examiners' fees and salaries.....		1,610.75
Inspections, other than medical and claim.....		1,038.00
Rents, including \$1,903.80 for company's occupancy of its own buildings.....		3,519.05
State taxes on premiums.....		4,229.95
Insurance department licenses and fees.....		946.39
Federal corporation tax.....		150.00
Personal property taxes.....		13.24
Legal expenses.....		116.30
Advertising.....		1,206.02
Printing and stationery.....		7,726.36
Postage, telegraph, telephone and express.....		2,273.87
Furniture and fixtures.....		1,146.32
Home office expense, \$2,153.17; traveling, \$1,960.57.....		4,113.74
Total disbursements, carried to life statement.....	\$	<u>310,154.32</u>

LEDGER ASSETS.

	<i>On Policies or Renewals Ef- fective on or after October 1, 1914.</i>	<i>On Policies or Renewals Ef- fective Prior to October 1, 1914.</i>	
Accident.....	\$ 32,132.03	\$ 2,280.08	
Health.....	16,216.10	1,146.00	
Totals.....	\$ 48,348.13	\$ 3,426.08	\$ 51,774.21

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection effective prior to October 1, 1914.....	3,426.08
Total admitted assets, carried to life statement.....	<u>\$ 49,348.13</u>

LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but Not Reported.</i>
Losses and claims:			
Accident.....	\$ 2,543.79	\$ 19,085.47	\$ 3,500.00
Health.....	1,097.36	11,796.90	3,000.00
Totals.....	\$ 3,641.15	\$ 30,882.37	\$ 6,500.00
Losses and claims:		<i>Resisted.</i>	<i>Total.</i>
Accident.....		\$ 7,200.00	\$ 32,329.26
Health.....		2,195.00	18,089.26
Totals.....		\$ 9,395.00	\$ 50,418.52
			<i>Net Unpaid Claims Except Liability and Workmen's</i>
Losses and claims:		<i>Deduct Reinsurance.</i>	<i>Comp. Claims.</i>
Accident.....		\$ 210.40	\$ 32,118.86
Health.....		1,397.63	16,691.63
Totals.....		\$ 1,608.03	\$ 48,810.49
Total unpaid claims.....			<u>\$ 48,810.49</u>

Estimated expenses of investigation and adjustment of unpaid claims:		
Accident.....	\$	700.00
Health.....		300.00
		<u>\$ 1,000.00</u>
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$262,964.12; unearned premiums, fifty per cent.....		131,482.06
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:		
Accident.....	\$	12,999.92
Health.....		6,949.96
		<u>19,949.88</u>
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		276.36
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		4,868.48
Reinsurance.....		1,871.71
Advance premiums, one hundred per cent.....		229.25
		<u>208,488.23</u>
Total amount of all liabilities, except capital, carried to life statement.....	\$	<u><u>208,488.23</u></u>

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>
In force December 31, 1913, per last statement.....	\$ 137,001.44	\$ 74,158.33
Written or renewed during the year.....	288,543.31	167,253.92
Totals.....	\$ 425,544.75	\$ 241,412.25
Deduct expirations and cancellations.....	250,469.19	142,541.76
In force at the end of the year.....	\$ 175,075.56	\$ 98,870.49
Deduct amount reinsured.....	7,598.56	3,383.37
Net premiums in force.....	\$ 167,477.00	\$ 95,487.12

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$1,170,447.26.

Total losses, less reinsurance, paid from organization of company, \$499,474.24.

Total dividends declared from organization of company—See life statement.

Total amount of the company's stock owned by the directors at par value, \$113,900.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?
None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? American Investment Securities company owns 5,693 shares, par value \$100

Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.

Has this company guaranteed policies issued by any other company and now in force? Only by reinsurance, on which policies proper reserve is carried.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 1,349.29	\$ 5,050.42
Health.....	1,658.98	1,456.40
Totals.....	\$ 3,008.27	\$ 6,506.82

CONTINENTAL CASUALTY COMPANY.

Incorporated November, 1897.

Commenced Business December, 1897.

H. G. B. ALEXANDER, President.

W. H. BETTS, Secretary.

W. H. ROBERTS, Treasurer.

Home Office, Hammond, Ind.; General Offices, Chicago, Ill.

CAPITAL STOCK.

Amount of capital paid up in cash, \$300,000.

Amount of ledger assets, as per balance, December 31 of previous year.....	\$	2,196,611.69
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INCOME.

Net premiums:		
Accident.....	\$	2,156,122.76
Health.....		746,731.55
Total.....		2,902,854.31
Policy fees required or represented by application.....		99,772.00
Gross interest on mortgage loans, less \$368.16 accrued interest on mortgages acquired during 1914.....	\$	26,715.85
Gross interest on bonds and dividends on stocks, less \$354.17 accrued interest on bonds acquired during 1914.....		23,378.99
Gross interest on deposits in trust companies and banks.....		893.37
Bills receivable.....		25.85
Gross rents from company's property.....		2,416.67
Total gross interest and rents.....		53,430.73
From agents' balances previously charged off.....		1,115.56
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....		415.28
Total income.....	\$	3,057,587.88
Sum of both amounts.....	\$	5,254,199.57

DISBURSEMENTS.

Net amount paid policyholders for losses:		
Accident.....	\$	1,112,330.07
Health.....		230,189.09
Total.....	\$	1,342,519.16
Investigation and adjustment of claims, viz.:		
Accident.....	\$	27,507.35
Health.....		5,634.03
Policy fees retained by agents.....		33,141.38
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		99,772.00
Accident.....	\$	369,221.74
Health.....		190,205.13
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		559,426.84
Salaries, traveling and all other expenses of agents not paid by commissions.....		311,923.65
Medical examiners' fees and salaries.....		372,946.24
Rents.....		16,285.49
		46,208.68

Taxes on real estate.....	\$	90.18
State taxes on premiums		61,878.18
Insurance department licenses and fees.....		11,809.89
Federal corporation tax.....		95.12
Publication and filing fees.....		4,527.24
County and municipal licenses and taxes.....		2,990.34
Legal expenses.....		38,361.37
Advertising.....		14,860.43
Printing and stationery		30,981.81
Postage, telegraph, telephone and express		24,333.89
Stockholders for interest or dividends, amount declared during the year.....		60,000.00
General expense.....		29,785.24
Agents' balances charged off.....		15,804.09
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		1.14
Gross decrease, by adjustment, in book value of ledger assets, viz.: Mortgage loans		10,000.00
Bonds.....		67.05
Total disbursements.....	\$	3,087,809.41
Balance.....	\$	2,166,390.16

LEDGER ASSETS.

Book value of real estate.....	\$	35,000.00
Mortgage loans on real estate, first liens.....		462,875.00
Book value of bonds, \$315,240.30; and stocks, \$282,080.00.....		597,320.30
Cash in company's office.....	\$	1,581.88
Deposits in trust companies and banks not on interest.....		7,798.80
Deposits in trust companies and banks on interest.....		102,104.93
		111,485.61

*On Policies or
Renewals Effective
on or after
October 1, 1914.*

Premiums in course of collection, viz.: Accident.....	\$	447,409.08
Health.....		230,483.47
Total.....		677,892.55
Bills receivable.....		6,599.44
Agents' balances.....		73,645.25
Furniture and fixtures.....		84,558.57
Cash in hands of P. M.'s and treasurers in transit.....		117,013.44
Ledger assets, as per balance.....	\$	2,166,390.16

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	7,380.66
Interest accrued on bonds.....		5,366.42
		12,747.08
Gross assets.....	\$	2,179,137.24

DEDUCT ASSETS NOT ADMITTED.

Agents' balances.....	\$	73,645.25
Bills receivable.....		6,599.44
Furniture and fixtures.....		84,558.57
Book value of ledger assets over market value—Stocks and bonds.....		8,846.03
		173,649.29
Total admitted assets.....	\$	2,005,487.95

LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but Not Reported.</i>	
Losses and claims:				
Accident.....	\$ 12,042.50	\$ 95,992.81	\$ 6,500.00	
Health.....		16,815.63	2,000.00	
Totals.....	\$ 12,042.50	\$ 112,808.44	\$ 8,500.00	
Losses and claims:		<i>Resisted.</i>	<i>Total.</i>	
Accident.....	\$	51,735.00	\$ 166,270.31	
Health.....		3,940.00	22,755.63	
Totals.....	\$	55,675.00	\$ 189,025.94	
			<i>Net Unpaid Claims Except Liability and Workmen's</i>	
Losses and claims:		<i>Deduct Reinsurance.</i>	<i>Comp. Claims.</i>	
Accident.....	\$	6,250.00	\$ 160,020.31	
Health.....			22,755.63	
Totals.....	\$	6,250.00	\$ 182,775.94	
Total unpaid claims.....				\$ 182,775.94
Estimated expenses of investigation and adjustment of unpaid claims:				
Accident.....			\$ 850.00	
Health.....			150.00	
				1,000.00
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$1,603,898.17; unearned premiums, fifty per cent.....				801,949.08
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:				
Accident.....			\$ 79,958.54	
Health.....			25,250.06	
				105,208.60
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				10,674.09
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....				30,000.00
Reinsurance.....				7,896.97
Advance premiums, one hundred per cent.....				1,500.00
Volunteer reserve.....				264,483.27
Total amount of all liabilities, except capital.....			\$	1,405,487.95
Capital actually paid up in cash.....			\$	300,000.00
Surplus over all liabilities.....				300,000.00
Surplus as regards policyholders.....				600,000.00
Total liabilities.....			\$	2,005,487.95

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>
In force December 31, 1913, per last year's statement.....	\$ 1,394,775.41	\$ 195,723.88
Written or renewed during the year.....	2,705,243.88	854,287.55
Totals.....	\$ 4,100,019.29	\$ 1,050,011.43
Deduct expirations and cancellations.....	2,669,088.57	842,870.07
In force at the end of the year.....	\$ 1,430,930.72	\$ 207,141.36
Deduct amount reinsured.....	33,490.44	683.47
Net premiums in force.....	\$ 1,397,440.28	\$ 206,457.89

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$34,106,782.10.
 Total losses, less reinsurance, paid from organization of company, \$14,890,764.95.
 Total dividends declared from organization of company, viz.: Cash, \$732,000.
 Total amount of the company's stock owned by the directors at par value, \$270,000.
 What interest, direct or indirect, has this company in the capital stock of any other insurance company? Owns \$99,500 stock of Continental Assurance company.
 Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.
 Does any officer, director or trustee receive any commission on the business of the company? No.
 Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.
 Total amount loaned to directors or other officers, none; loaned to stockholders not officers, none.
 Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year.		Gross Losses Paid.
Accident.....	\$	32,954.00	\$ 17,728.37
Health.....		17,353.97	10,546.74
Totals.....	\$	50,307.97	\$ 28,275.11

THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD. (U. S. BRANCH).

Incorporated October 25, 1880.

Commenced Business April, 1881.

SAMUEL APPLETON, U. S. Manager.

Home Office, United States Branch, 33 Broad Street, Boston, Mass.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 7,327,156.65

Net premiums: INCOME.

Accident.....	\$ 294,517.28
Health.....	85,260.91
Liability.....	2,974,158.58
Workmen's compensation.....	3,029,625.66
Fidelity.....	74,732.64
Surety.....	4,022.26
Plate-glass.....	36,492.55
Steam-boiler.....	39,705.90
Burglary and theft.....	157,422.27
Fly-wheel.....	4,180.60
Auto. and teams property damage.....	395,351.89
Workmen's collective.....	7,387.27

Totals.....\$ 7,102,857.81

Gross interest on bonds and dividends on stocks, less \$4,122.85 accrued interest on bonds acquired during 1914.....	\$ 248,081.08
Gross interest on deposits in trust companies and banks.....	272.88
Received on agency bank accounts.....	464.62
Received on cash held by trustees.....	5,871.98
Total gross interest and rents.....	\$ 254,690.56
From agents' balances previously charged off.....	1,951.67
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....	70,291.86
Total income.....	\$ 7,429,791.90
Sum of both amounts.....	\$ 14,756,948.55

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 126,028.85
Health.....	39,119.11
Liability.....	1,825,420.68
Workmen's compensation.....	859,245.15
Fidelity.....	18,217.34
Surety.....	606.90
Plate-glass.....	11,490.30
Steam-boiler.....	417.00
Burglary and theft.....	56,789.30
Auto. and teams property damage.....	107,305.66
Workmen's collective.....	11,191.32
Total.....	\$ 3,055,831.61

Investigation and adjustment of claims, viz.:

Accident.....	\$ 15,481.12
Health.....	3,925.91
Liability.....	404,715.83
Workmen's compensation.....	120,574.93
Fidelity.....	3,176.50
Plate-glass.....	1,242.15
Burglary and theft.....	7,377.90
Auto. and teams property damage.....	22,022.04
Workmen's collective.....	703.14
	579,219.52

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$ 104,816.43
Health.....	30,751.83
Liability.....	779,891.98
Workmen's compensation.....	453,691.19
Fidelity.....	17,894.49
Surety.....	736.36
Plate-glass.....	12,054.93
Steam-boiler.....	9,381.25
Burglary and theft.....	47,570.79
Fly-wheel.....	298.12
Auto. and teams property damage.....	102,566.11
Workmen's collective.....	3,355.66
	1,563,009.14

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

151,679.65

Salaries, traveling and all other expenses of agents not paid by commissions.....

80,641.56

Medical examiners' fees and salaries.....

329.45

Inspections, other than medical and claim.....

115,620.07

Rents.....

22,163.76

State taxes on premiums.....

105,081.90

Insurance department licenses and fees.....

8,879.21

Federal corporation tax.....	\$ 4,297.42
Federal revenue stamps.....	3,833.49
County and municipal taxes and fees.....	1,792.13
Publication of statement.....	738.07
Miscellaneous.....	72.50
Legal expenses.....	7,433.40
Advertising.....	13,957.09
Printing, stationery and supplies.....	55,459.42
Postage, telegraph, telephone and express.....	28,771.85
Furniture and fixtures.....	9,588.48
Remitted to head office.....	463,707.20
Investment expenses.....	620.10
Miscellaneous expenses.....	36,349.40
Agents' balances charged off.....	9,074.63
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....	14,072.50
Total disbursements.....	\$ 6,332,223.55
Balance.....	\$ 8,424,725.00

LEDGER ASSETS.

Book value of bonds.....	\$ 6,354,875.00
Cash in company's office.....	2,630.35
Deposits in trust companies and banks not on interest.....	2,369.65
Deposits in trust companies and banks on interest.....	5,795.13
Cash deposited with trustees, Kidder, Peabody and Co. on interest.....	409,897.07

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 57,512.08	\$ 4,444.33	
Health.....	14,648.90	1,730.22	
Liability.....	559,797.43	65,147.02	
Workmen's compensation.....	685,659.84	87,265.18	
Fidelity.....	8,388.43	987.68	
Surety.....	844.35	15.00	
Plate-glass.....	6,794.15	402.89	
Steam-boiler.....	14,382.90	219.29	
Burglary and theft.....	34,300.89	1,394.19	
Fly-wheel.....	2,850.44		
Auto. and teams property damage.....	74,669.14	5,953.11	
Workmen's collective.....	670.82	1,079.52	
Totals.....	\$ 1,460,519.37	\$ 168,638.43	1,629,157.80
Deposited with New York Workmen's Compensation Commission.....			20,000.00

Total ledger assets, as per balance.....\$ 8,424,725.00

NON-LEDGER ASSETS.

Interest due on bonds.....	88,871.19
Gross assets.....	\$ 8,513,596.19

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection effective prior to October 1, 1914.....	168,638.43
Total admitted assets.....	\$ 8,344,957.76

LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but not Reported.</i>	<i>Resisted.</i>
Losses and claims:			
Accident.....	\$ 57,490.00	\$ 5,000.00	\$ 14,220.00
Health.....	7,100.00	3,500.00	-----
Fidelity.....	44,840.00	3,000.00	-----
Surety.....	680.00	-----	-----
Plate-glass.....	890.00	500.00	-----
Burglary and theft.....	12,195.00	2,750.00	4,010.00
Auto. and teams property damage..	25,520.00	10,000.00	-----
Workmen's collective.....	255.00	250.00	-----
Totals.....	\$ 148,970.00	\$ 25,000.00	\$ 18,230.00

*Net Unpaid
Claim Except
Liability and
Workmen's
Comp. Claims.*

Losses and claims:	
Accident.....	\$ 76,710.00
Health.....	10,600.00
Fidelity.....	47,840.00
Surety.....	680.00
Plate-glass.....	1,390.00
Burglary and theft.....	18,955.00
Auto. and teams property damage.....	35,520.00
Workmen's collective.....	505.00
Totals.....	\$ 192,200.00
Special reserve for unpaid liability and Workmen's compensation losses	1,957,475.00

Total unpaid claims.....	\$ 2,149,675.00
Estimated expenses of investigation and adjustment of unpaid claims:	
Accident.....	\$ 3,775.00
Health.....	375.00
Fidelity.....	2,390.00
Surety.....	5.00
Plate-glass.....	45.00
Burglary and theft.....	850.00
Auto. and teams property damage.....	1,345.00
Workmen's collective.....	15.00
	8,800.00

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$5,519,769.70; unearned premiums, fifty per cent.....	\$ 2,759,884.85
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$686,916.71; unearned premiums, <i>pro rata</i>	318,578.87

Total unearned premiums.....	3,078,463.72
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:	
Accident.....	\$ 22,833.97
Health.....	5,955.77
Liability.....	151,675.73
Workmen's compensation.....	133,720.16
Fidelity.....	2,814.36
Surety.....	253.30
Plate-glass.....	2,609.61
Steam-boiler.....	3,926.75
Burglary and theft.....	13,279.78

Fly-wheel.....	\$	753.99	
Auto. and teams property damage.....		20,694.51	
Workmen's collective.....		167.31	
			\$ 358,685.24
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			50,000.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			100,000.00
Voluntary additional reserve for catastrophe.....			300,000.00
Total amount of all liabilities, except capital.....	\$	6,045,623.96	
Statutory deposit.....	\$	200,000.00	
Surplus over all liabilities.....		2,099,333.80	
Surplus as regards policyholders.....			2,299,333.80
Total liabilities.....	\$	8,344,957.76	

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>	<i>Workmen's Compensation.</i>
In force December 31, 1913, per last year's statement.....	\$ 282,827.76	\$ 78,780.98	\$ 2,572,347.81	\$ 1,591,305.10
Written or renewed during the year.....	339,757.90	103,172.07	3,844,994.13	3,779,720.48
Totals.....	\$ 622,585.66	\$ 181,953.05	\$ 6,417,341.94	\$ 5,371,025.58
Deduct expirations and cancellations.....	341,256.70	105,288.49	3,680,194.61	3,075,079.29
In force at the end of the year.....	\$ 281,328.96	\$ 76,664.56	\$ 2,737,147.33	\$ 2,295,946.29
Deduct amount reinsured.....	520.25	35.00		
Net premiums in force.....	\$ 280,808.71	\$ 76,629.56	\$ 2,737,147.33	\$ 2,295,946.29
	<i>Fidelity.</i>	<i>Surety.</i>	<i>Plate-glass.</i>	<i>Steam-boiler.</i>
In force December 31, 1913, per last year's statement.....	\$ 68,140.60	\$ 20.00	\$ 30,992.21	\$ 58,144.92
Written or renewed during the year.....	88,129.02	4,107.18	43,201.56	51,762.97
Totals.....	\$ 156,269.62	\$ 4,127.18	\$ 74,193.77	\$ 109,907.89
Deduct expirations and cancellations.....	82,295.86	107.50	37,385.12	25,910.12
In force at the end of the year.....	\$ 73,973.76	\$ 4,019.68	\$ 36,808.65	\$ 83,997.77
Deduct amount reinsured.....	406.25			
Net premiums in force.....	\$ 73,567.51	\$ 4,019.68	\$ 36,808.65	\$ 83,997.77
Amount at risk December 31, 1914.....	20,470,670.00	821,044.00		
	<i>Burglary and Theft.</i>	<i>Fly-wheel.</i>	<i>Auto. and Teams Property Damage.</i>	<i>Workmen's Collective.</i>
In force December 31, 1913, per last year's statement.....	\$ 182,525.01	\$	\$ 388,764.23	\$ 13,271.85
Written or renewed during the year.....	190,011.30	4,294.13	560,928.04	15,021.13
Totals.....	\$ 372,536.31	\$ 4,294.13	\$ 949,692.27	\$ 28,292.98
Deduct expirations and cancellations.....	158,164.53	174.73	557,398.24	19,754.45
In force at the end of the year.....	\$ 214,371.78	\$ 4,119.40	\$ 39,294.03	\$ 8,538.53
Deduct amount reinsured.....	1,562.83			
Net premiums in force.....	\$ 212,808.95	\$ 4,119.40	\$ 392,294.03	\$ 8,538.53

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance and return premiums) received from organization of company, \$64,616,653.55.

Total losses (less reinsurance) paid from organization of company, \$31,673,586.79.

Total dividends declared from organization of company, viz.: Cash, none in United States; stock, none in United States.

Total amount of the company's stock owned by the directors at par value, does not apply to United States branch.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None in United States.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? Does not apply to United States branch.

Total amount loaned to the directors or other officers, none in United States; loaned to stockholders not officers, none in United States.

Does any officer, director or trustee receive any commission on the business of the company? No commission on business is paid by United States branch except to agents.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

What provision had this company made to protect itself from an excessive loss in the event of a catastrophe under an employer's liability or a workmen's compensation contract issued without limit of loss? Voluntary reserve of \$300,000.

BUSINESS IN NORTH CAROLINA DURING 1914.

	Gross Premiums Less Return Premium on Risks Written or Renewed Dur- ing the Year.		Gross Losses Paid.
Accident.....	\$	2,780.92	\$ 876.95
Health.....		1,662.83	393.21
Liability.....		20,685.97	12,088.34
Fidelity.....		128.44	-----
Plate-glass.....		253.26	20.50
Burglary and theft.....		295.91	-----
Auto. and teams property damage.....		331.38	11.70
Workmen's collective.....		639.98	-----
Totals.....	\$	26,778.69	\$ 13,390.70

THE EQUITABLE SURETY COMPANY.

Incorporated March 28, 1911.

Commenced Business March 29, 1911.

B. J. TAUSSIG, President.

WALTER H. WEST, Secretary and Treasurer.

Home Office, Broadway and Locust Streets, St. Louis, Mo.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 1,524,179.90

Net premiums:

INCOME.

Fidelity.....\$ 171,392.15

Surety.....458,220.41

Total.....\$ 629,612.56

20—Ins. 1915

Gross interest on mortgage loans.....	\$	1,270.00	
Gross interest on bonds and dividends on stocks, less \$740.93 accrued interest on bonds acquired during 1914.....		59,799.99	
Gross interest on deposits in trust companies and banks.....		2,198.04	
Gross interest from New York excise funds and miscellaneous.....		1,071.78	
Gross rents from company's property.....		122.40	
Total gross interest and rents.....	\$		64,462.21
To reinstate reinsurance due December 31, 1913, deducted from ledger assets last annual statement.....	\$	32,200.84	
Miscellaneous No. 1.....		149.25	
Miscellaneous No. 2.....		1,542.40	
			33,892.49
From agents' balances previously charged off.....			10.52
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....			129.78
Total income.....	\$		728,107.56
Sum of both amounts.....	\$		2,252,287.46

DISBURSEMENTS.

Net amount paid policyholders for losses:			
Fidelity.....	\$	27,142.05	
Surety.....		209,866.17	
Total.....	\$		237,008.22
Investigation and adjustment of claims, viz.:			
Fidelity.....	\$	3,287.50	
Surety.....		15,841.50	
			19,129.00
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:			
Fidelity.....	\$	42,848.10	
Surety.....		84,688.68	
			127,536.78
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....			85,551.91
Salaries, traveling and all other expenses of agents not paid by commissions.....			104,609.67
Inspections, other than medical and claim.....			1,414.27
Rents.....			7,500.00
Repairs and expenses, other than taxes, on real estate.....			288.78
Taxes on real estate.....			30.89
State taxes on premiums.....			9,389.58
Insurance department licenses and fees.....			6,679.49
Federal corporation tax.....			309.59
Municipal licenses.....			1,143.20
Taxes, personalty.....			16,604.11
Legal expenses.....			6,345.58
Advertising.....			1,637.45
Printing and stationery.....			8,192.55
Postage, telegraph, telephone and express.....			7,374.22
Furniture and fixtures.....			1,163.72
Petty expense.....			524.85
Execution fees.....			294.29
Exchange.....			284.60
Field development.....			1,425.31
Traveling expenses.....			1,235.43
General expense.....			8,009.26
Insurance.....			137.36
Globe Security Co.....			15,000.00
Revenue stamps.....			345.04
Sundry costs and fees.....			361.88

Special expenses.....	\$	7,201.00
Agents' balances charged off.....		4,261.86
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate.....	\$	115.50
Bonds.....		573.34
		<u>688.84</u>
Total disbursements.....	\$	681,678.73
Balance.....	\$	<u>1,570,608.73</u>

LEDGER ASSETS.

Book value of real estate, less \$1,606 incumbrances.....	\$	3,109.90
Mortgage loans on real estate, first liens, \$5,503.75; other than first liens, \$4,000.00.....		9,503.75
Book value of bonds.....		1,101,201.15
Cash in company's office.....		2,287.87
Deposits in trust companies and banks not on interest.....		31,442.41
Deposits in trust companies and banks on interest.....		130,110.98
	<i>On Policies or</i>	<i>On Policies or</i>
	<i>Renewals Effec-</i>	<i>Renewals Effec-</i>
	<i>tive on or after</i>	<i>tive Prior to</i>
	<i>October 1, 1914.</i>	<i>October 1, 1914.</i>
Premiums in course of collection, viz.:		
Fidelity.....	\$	14,330.36
Surety.....		109,954.62
		<u>97,276.87</u>
Totals.....	\$	124,284.98
	\$	105,033.50
Bills receivable.....		229,318.48
Accounts receivable, secured.....		2,507.49
Furniture and fixtures.....		18,736.22
New York excise funds.....		11,721.60
Reinsurance recoverable.....		27,590.32
		<u>3,078.56</u>
Ledger assets, as per balance.....	\$	<u>1,570,608.73</u>

NON-LEDGER ASSETS.

Interest due on bonds.....	\$	10,734.14
Interest due on certificate of deposit, \$2,000, in Southwest Trust and Savings Bank.....		14.00
		<u>10,748.14</u>
Anticipated recoveries, below.....		43,341.97
Gross assets.....	\$	<u>1,624,698.84</u>

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	2,507.49
Furniture and fixtures.....		11,721.60
Anticipated recoveries.....		28,341.97
Reinsurance recoverable.....		22.25
Premiums in course of collection effective prior to October 1, 1914.....		105,033.50
Market value of special deposits in excess of corresponding liabilities.....		22,371.30
Book value of ledger assets over market value, viz.:		
Real estate.....		175.00
Mortgages, second liens.....		4,000.00
Stocks and bonds.....		109,821.15
		<u>283,994.26</u>
Total admitted assets.....	\$	<u>1,340,704.58</u>

LIABILITIES.

	<i>Reported or in</i>			
	<i>Process of</i>			
	<i>Adjustment.</i>	<i>Resisted.</i>	<i>Total</i>	
Losses and claims:				
Fidelity.....	\$ 10,443.97	\$ 19,000.00	\$	29,443.99
Surety.....	75,955.44	89,182.00		165,137.44
Totals.....	\$ 86,399.41	\$ 108,182.00	\$	194,581.41

		<i>Deduct Reinsurance.</i>	<i>Net Unpaid Claims Except Liability and Workmen's Comp. Claims.</i>	
Losses and claims:				
Fidelity.....	\$	9,734.30	\$	19,709.67
Surety.....		10,459.74		154,677.70
Totals.....	\$	20,194.04	\$	174,387.37
Total unpaid claims.....				174,387.37
Estimated expenses of investigation and adjustment of unpaid claims:				
Fidelity.....	\$			250.00
Surety.....				2,520.00
				2,770.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$514,068.50; unearned premiums, fifty per cent.....	\$			257,034.25
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$103,958.56; unearned premiums, <i>pro rata</i>				66,211.97
Total unearned premiums.....				323,246.22
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, less commission on reinsurance, \$10,121.70, viz.:				
Fidelity.....	\$			3,224.33
Surety.....				24,739.79
				17,842.42
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				1,000.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....				8,347.68
Return premiums.....				2,617.52
Reinsurance.....				33,743.24
Suspense.....				149.25
Special reserve for Globe Security Company contract.....				14,375.00
Special reserve for E. B. McConnell contract.....				5,700.00
Total amount of all liabilities, except capital.....	\$			584,178.70
Capital actually paid up in cash.....	\$			500,000.00
Surplus over all liabilities.....				256,525.88
Surplus as regards policyholders.....				756,525.88
Total liabilities.....	\$			1,340,704.58

EXHIBIT OF PREMIUMS.

	<i>Fidelity.</i>	<i>Surety.</i>
In force December 31, 1913, per last year's statement.....	\$ 258,832.77	\$ 382,833.50
Written or renewed during the year.....	269,961.82	633,211.46
Totals.....	\$ 528,794.59	\$ 1,016,044.96
Deduct expirations and cancellations.....	264,705.61	551,585.50
In force at the end of the year.....	\$ 264,088.98	\$ 464,459.46
Deduct amount reinsured.....	48,693.21	61,828.17
Net premiums in force.....	\$ 215,395.77	\$ 402,631.29
Amount at risk December 31, 1914.....	83,569,195.00	108,082,994.00

GENERAL INTERROGATORIES.

Gross premiums (less reinsurance) and return premiums received from organization of company,
\$1,818,632.82.

Total losses (less reinsurance) paid from organization of company, \$511,098.91.

Total dividends declared from organization of company, none.

Total amount of the company's stock owned by the directors at par value, \$158,150.

What interest direct, or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to directors and other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>
Fidelity.....	\$ 18.75	\$ 57.21
Surety.....	712.80	
Totals.....	<u>\$ 731.55</u>	<u>\$ 57.21</u>

FIDELITY AND CASUALTY COMPANY.

Incorporated March 20, 1876.

Commenced Business May 1, 1876.

ROBT. J. HILLAS, President.

T. E. GATY, Secretary.

Home Office, 92-94 Liberty Street, and 97-103 Cedar Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 11,635,217.56

Net premiums:

INCOME.

Accident.....	\$ 1,774,799.87
Health.....	1,174,155.89
Liability.....	1,971,907.80
Workmen's compensation.....	1,955,701.67
Fidelity.....	268,090.29
Surety.....	235,343.85
Plate-glass.....	448,497.05
Steam-boiler.....	427,729.54
Burglary and theft.....	578,525.44
Fly-wheel.....	87,060.36
Auto. and teams property damage and collision.....	128,147.00
Workmen's collective.....	5,293.32
Total.....	<u>\$ 9,055,252.08</u>

Gross interest on bonds and dividends on stocks, less \$3,471.24 accrued interest on bonds acquired during 1914.....	\$ 402,406.78	
Gross interest on deposits in trust companies and banks.....	2,492.47	
Gross interest from all other sources.....	4,710.06	
Gross rents from company's property, including \$100,058.16 for company's occupancy of its own buildings.....	124,917.82	
Total gross interest and rents.....		\$ 534,527.13
Suspense account.....	\$ 3,438.29	
Munich Reinsurance Company, reserve retained under contract.....	104,115.81	
Fidelity insurance fund, subscriptions from agents and employees.....	951.92	
Profit and loss account, \$1,042.73; all other, \$1,956.00.....	2,998.73	
		111,504.75
From agents' balances previously charged off.....		575.34
Gross profit on sale or maturity of ledger assets, viz.: Stocks.....		147,582.82
Total income.....	\$	9,849,442.12
Sum of both amounts.....	\$	21,484,659.68

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 909,180.88	
Health.....	602,597.41	
Liability.....	1,207,908.26	
Workmen's compensation.....	417,579.66	
Fidelity.....	53,303.76	
Surety.....	40,325.14	
Plate-glass.....	154,522.04	
Steam-boiler.....	49,414.15	
Burglary and theft.....	218,176.93	
Fly-wheel.....	48,767.90	
Auto. and teams property damage and collision.....	35,745.11	
Workmen's collective.....	1,575.58	
Total.....	\$	3,739,096.82
Investigation and adjustment of claims, viz.:		
Accident.....	\$ 79,310.60	
Health.....	52,571.42	
Liability.....	309,646.73	
Workmen's compensation.....	100,866.99	
Fidelity.....	14,332.71	
Surety.....	7,166.36	
Plate-glass.....	13,507.07	
Steam-boiler.....	7,298.55	
Burglary and theft.....	27,278.50	
Fly-wheel.....	1,000.40	
Auto. and teams property damage and collision.....	6,435.03	
Workmen's collective.....	196.95	
		619,611.31

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$ 636,846.20
Health.....	391,410.80
Liability.....	455,435.35
Workmen's compensation.....	247,193.48
Fidelity.....	56,467.19
Surety.....	45,445.32
Plate-glass.....	140,950.78
Steam-boiler.....	89,096.75
Burglary and theft.....	161,220.01
Fly-wheel.....	19,717.02
Auto. and teams property damage and collision.....	26,582.48
Workmen's collective.....	862.48

2,271,227.86

Salaries, fees, and all other compensation of officers, directors, trustees, and home office employees.....	\$ 537,081.48
Salaries, traveling, and all other expenses of agents not paid by commission.....	467,251.91
Medical examiners' fees and salaries.....	12,592.48
Inspections, other than medical and claim.....	309,411.64
Rents, \$156,462.08, including \$100,058.16 for company's occupancy of its own buildings (less \$28,619.10, and \$49,383.94 included in other items).....	78,459.04
Repairs and expenses, other than taxes, on real estate.....	57,135.81
Taxes on real estate.....	21,889.02
State taxes on premiums.....	142,422.99
Insurance department licenses and fees.....	18,904.63
Federal corporation tax.....	13,186.54
City taxes, \$8,549.48; city fees, \$11.25.....	8,560.73
County taxes, \$60.87; county fees, \$322.50.....	383.37
War revenue tax.....	232.35
Legal expenses.....	4,458.50
Advertising.....	3,860.66
Printing and stationery.....	83,763.05
Postage, telegraph, telephone and express.....	30,509.67
Furniture and fixtures.....	16,896.23
Stockholders for interest or dividends, amount declared during the year.....	200,000.00
Exchange and collection fees, \$2,777.69; subscriptions, \$1,436.10; interest, \$4,394.20.....	8,607.99
Fire insurance premiums, \$1,454.28; office maintenance and supplies, \$3,901.98.....	5,356.26
Munich Reinsurance Co., reserve released under contract, \$101,587.81; suspense account, \$2,388.29.....	103,976.10
Insurance department examination and auditors, \$5,844.95; profit and loss account, \$434.71.....	6,279.66
Fidelity insurance fund, refund of subscriptions, \$4.15; sundries, \$4,916.67; bureaus and associations, \$22,297.46.....	27,218.28
Agents' balances charged off.....	2,501.13
Gross loss on sale or maturity of ledger assets, viz.: Stocks.....	10,387.50
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate.....	25,000.00
Total disbursements.....	\$ 8,826,263.01
Balance.....	\$ 12,658,396.67

LEDGER ASSETS.

Book value of real estate.....	\$ 1,368,893.45
Book value of bonds, \$5,136,264.45; and stocks, \$3,532,887.87.....	8,669,152.32
Cash in company's office.....	17,734.51
Deposits in trust companies and banks not on interest.....	69,385.83
Deposits in trust companies and banks on interest.....	529,671.81
Premiums in course of collection, viz.:	
Accident.....	\$ 147,522.23
Health.....	380,235.09
Liability.....	163,798.65
Workmen's compensation.....	309,107.68
Fidelity.....	35,700.83
Surety.....	28,078.48
Plate-glass.....	74,556.35
Steam-boiler.....	97,153.00
Burglary and theft.....	109,933.54
Fly-wheel.....	22,156.76
Auto. and teams property damage and collision.....	24,511.77
Workmen's collective.....	1,643.67
Totals.....	\$ 1,394,398.05
On Policies or Renewals Effective on or after October 1, 1914.	
On Policies or Renewals Effective Prior to October 1, 1914.	
Accident.....	\$ 48,362.21
Health.....	46,143.79
Liability.....	98,175.28
Workmen's compensation.....	122,126.13
Fidelity.....	12,002.50
Surety.....	32,617.73
Plate-glass.....	6,888.76
Steam-boiler.....	10,344.70
Burglary and theft.....	7,766.84
Fly-wheel.....	1,405.20
Auto. and teams property damage and collision.....	3,146.17
Workmen's collective.....	243.75
Totals.....	\$ 389,223.06
	1,783,621.11

Agents' balances and sundry ledger assets.....	\$ 86,039.87	
Special bank deposits at agencies.....	9,109.62	
Deposited in suspended bank.....	67.16	
Equity in funds of the Excise Reinsurance Association.....	57,996.72	
Equity in funds of the Workmen's Compensation Reinsurance Bureau..	63,194.21	
Balance of deposit with the New York State Workmen's Compensation Commission.....	3,530.06	
	<hr/>	\$ 219,937.64
Ledger assets as per balance.....	\$ 12,658,396.67	

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 74,668.20	
Interest accrued on other assets:		
Deposits in National Bank of Commerce, New York, N. Y.....	381.51	
Deposits in Bank of New York, N. Y.....	799.91	
Deposits in Franklin Trust Co., New York, N. Y.....	4.93	
Deposits in Bank of Toronto, Montreal, Can.....	29.82	
Deposits in Guaranty Trust Co., New York, N. Y. (depository of our New York branch office).....	321.39	
Deposits in Continental and Commercial National Bank Chicago, Ill. (depository of our Chicago branch office)	68.27	
	<hr/>	76,274.03
Gross assets.....	\$ 12,734,670.70	

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection effective prior to October 1, 1914.....	\$ 389,223.06	
Market value of special deposits in excess of corresponding liabilities....	23,776.47	
Book value of ledger assets over market value, viz.:		
Bonds and stocks.....	376,834.61	
Agents' balances and sundry ledger assets.....	86,039.87	
Deposits in suspended bank.....	67.16	
	<hr/>	875,941.17
Total admitted assets.....	\$ 11,858,729.53	

LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but Not Reported.</i>	<i>Resisted.</i>
Losses and claims:			
Accident.....	\$ 273,557.72	\$ 30,000.00	\$ 148,420.00
Health.....	207,966.17	25,000.00	34,200.00
Fidelity.....	28,931.00	1,000.00	10,175.00
Surety.....	68,907.47	5,000.00	7,700.00
Plate-glass.....	15,172.77	3,500.00	-----
Steam-boiler.....	13,078.00	2,500.00	5,950.00
Burglary and theft.....	47,988.00	6,500.00	7,812.00
Fly-wheel.....	16.00	1,500.00	-----
Auto. and teams property damage and collision.....	250.00	1,000.00	2,885.00
Workmen's collective.....	-----	250.00	-----
Totals.....	\$ 655,867.13	\$ 76,250.00	\$ 217,142.00

Losses and claims:	Total.	Deduct Reinsurance.	Net Unpaid Claims Except Liability and Workmen's Comp. Claims.	
Accident.....	\$ 451,977.72	\$	\$ 451,977.72	
Health.....	267,166.17	.....	267,166.17	
Fidelity.....	40,106.00	125.00	39,981.00	
Surety.....	81,607.47	1,425.00	80,182.47	
Plate-glass.....	18,672.77	.....	18,672.77	
Steam-boiler.....	21,528.00	.....	21,528.00	
Burglary and theft.....	62,300.00	123.33	62,176.67	
Fly-wheel.....	1,516.00	.....	1,516.00	
Auto. and teams property damage and collision.....	4,135.00	.....	4,135.00	
Workmen's collective.....	250.00	.....	250.00	
Totals.....	\$ 949,259.13	\$ 1,673.33	\$ 947,585.80	
Special reserve for unpaid liability and workmen's compensation losses.....			1,750,000.00	
Total unpaid claims.....			\$ 2,697,585.80	
Estimated expenses of investigation and adjustment of unpaid claims:				
Accident.....			\$ 16,700.00	
Health.....			10,300.00	
Fidelity.....			1,500.00	
Surety.....			4,000.00	
Plate-glass.....			1,700.00	
Steam-boiler.....			1,000.00	
Burglary and theft.....			3,000.00	
Fly-wheel.....			100.00	
Auto. and teams property damage and collision.....			175.00	
Workmen's collective.....			25.00	
			38,500.00	
Gross premiums (less reinsurance) upon all unexpired excise risks written ten in New York State running one year or less from date of policy \$78,048.67; unearned premiums seventy-five per cent.....			\$ 58,536.50	
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$8,023,616.07; unearned premiums fifty per cent.....			4,011,808.03	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$1,613,296.47; unearned pre- miums, <i>pro rata</i>			845,100.86	
Total unearned premiums.....			4,915,445.39	
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:				
Accident.....			\$ 52,429.40	
Health.....			130,306.57	
Liability.....			34,430.48	
Workmen's compensation.....			42,965.97	
Fidelity.....			7,857.75	
Surety.....			6,056.53	
Plate-glass.....			23,388.33	
Steam-boiler.....			22,568.64	
Burglary and theft.....			31,979.67	
Fly-wheel.....			4,761.49	
Auto. and teams property damage and collision.....			5,358.27	
Workmen's collective.....			292.24	
			362,395.34	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			10,226.16	
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			141,566.31	
Reinsurance.....			43,190.28	

Reserve for contingencies.....	\$ 500,000.00
Fidelity insurance fund.....	12,656.36
Unearned premiums retained under contract with Munich Reinsurance Company....	88,248.69
Suspense account.....	7,767.26
All other liabilities.....	2,027.13

Total amount of all liabilities, except capital.....	\$ 8,819,608.72
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	2,039,120.81

Surplus as regards policyholders.....	3,039,120.81
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Total liabilities.....	\$ 11,858,729.53
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EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>	<i>Workmen's Compensation.</i>
In force December 31, 1913, per last year's statement.....	\$ 2,105,701.01	\$ 1,343,639.51	\$ 2,045,018.46	\$ 719,600.34
Written or renewed during the year.....	2,689,290.06	1,850,037.07	2,814,399.13	2,712,517.67
Totals.....	\$ 4,794,991.07	\$ 3,193,676.58	\$ 4,859,417.59	\$ 3,432,118.01
Deduct expirations and cancellations....	2,786,995.61	1,859,027.49	3,164,730.43	1,800,778.46

In force at the end of the year....	\$ 2,007,995.46	\$ 1,334,649.09	\$ 1,694,687.16	\$ 1,631,339.55
Deduct amount reinsured.....	42,784.86	28,419.35	890.84	356.65

Net premiums in force.....	\$ 1,965,210.60	\$ 1,306,229.74	\$ 1,693,796.32	\$ 1,630,982.90
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	<i>Fidelity.</i>	<i>Surety.</i>	<i>Plate-glass.</i>	<i>Steam-boiler.</i>
In force December 31, 1913, per last year's statement.....	\$ 292,347.33	\$ 262,160.90	\$ 472,431.62	\$ 911,668.37
Written or renewed during the year.....	365,528.82	326,597.43	588,094.83	655,625.64
Totals.....	\$ 657,876.15	\$ 588,758.33	\$ 1,060,526.45	\$ 1,567,294.01
Deduct expirations and cancellations....	344,278.30	323,176.46	595,859.19	580,521.88

In force at the end of the year....	\$ 313,597.85	\$ 265,581.87	\$ 464,667.26	\$ 986,772.13
Deduct amount reinsured.....	14,778.80	32,399.13	984.02	1,019.95

Net premiums in force.....	\$ 298,819.05	\$ 233,182.74	\$ 463,683.24	\$ 985,752.18
Amount at risk December 31, 1914.....	92,068,410.00	53,299,573.00		

	<i>Burglary and Theft.</i>	<i>Fly-wheel.</i>	<i>Auto. and Teams Property Damage and Collision.</i>	<i>Workmen's Collective.</i>
In force December 31, 1913, per last year's statement.....	\$ 774,935.20	\$ 206,444.78	\$ 85,109.67	\$ 9,533.17
Written or renewed during the year.....	803,469.39	111,452.86	178,445.21	6,924.92
Totals.....	\$ 1,578,404.59	\$ 317,897.64	\$ 263,554.88	\$ 16,458.09
Deduct expirations and cancellations....	757,422.30	98,694.72	142,432.09	13,038.89
In force at the end of the year....	\$ 820,982.29	\$ 219,202.92	\$ 121,122.79	\$ 3,419.20
Deduct amount reinsured.....	27,346.76	76.00		
Net premiums in force.....	\$ 793,635.53	\$ 219,126.92	\$ 121,122.79	\$ 3,419.20

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$123,283,175.15.

Total losses, less reinsurance, paid from organization of company, \$48,580,800.32.

Total dividends declared from organization of company, viz.: Cash, \$2,503,750.00; stock, \$750,000.00.

Total amount of the company's stock owned by the directors at par value, \$372,100.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross premiums Less Return Premiums on Risks Written or Renewed Dur- ing the Year.</i>		<i>Gross Losses Paid.</i>
Accident.....	\$	9,853.31	\$ 1,554.36
Health.....		7,419.19	3,302.36
Liability.....		26,637.77	25,479.31
Fidelity.....		370.05	-----
Surety.....		318.75	-----
Plate-glass.....		4,354.28	1,709.66
Steam-boiler.....		4,135.58	205.06
Burglary and theft.....		2,117.33	-----
Fly-wheel.....		1,139.85	-----
Auto. and teams property damage and collision.....		470.51	-----
Workmen's collective.....			19.12
Totals.....	\$	56,816.62	\$ 32,269.87

FIDELITY AND DEPOSIT COMPANY OF MARYLAND.

Incorporated February, 1890.

Commenced Business June, 1890.

EDWIN WARFIELD, President.

ROBERT S. HART, Secretary.

WM. E. P. DUVALL, Treasurer.

Home Office, N. W. Corner Charles and Lexington Streets, Baltimore, Md.

CAPITAL STOCK.

Amount of capital paid up in cash, \$3,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 11,833,042.60

INCOME.

Net premiums:

Accident.....	\$	302,088.31
Health.....		104,790.38
Liability.....		1,435,166.94
Workmen's compensation.....		1,012,955.89

Fidelity.....	\$ 1,126,159.64	
Surety.....	1,953,229.42	
Plate-glass.....	382,478.18	
Burglary and theft.....	224,570.36	
Auto. and teams property damage.....	185,825.97	
Workmen's collective.....	1,042.95	
Total.....		\$ 6,728,308.04
Gross interest on mortgage loans, less \$593.75 accrued interest on mortgages acquired during 1914.....	\$ 3,909.42	
Gross interest on collateral loans.....	4,653.44	
Gross interest on bonds and dividends on stocks, less \$4,630.31 accrued interest on bonds acquired during 1914.....	266,939.41	
Gross interest on deposits in trust companies and banks.....	28,890.23	
Gross interest from New York excise funds.....	1,538.91	
Gross interest from branch office bank deposits, etc.....	767.67	
Gross rents from company's property, including \$72,438.29 for company's occupancy of its own buildings.....	182,781.00	
Total gross interest and rents.....		489,480.08
Commissions and fees.....		2,262.50
Increase in advance premiums (1913).....		19,766.19
Increase in return premiums allowed but not claimed over 1913.....		26,853.94
Increase in premiums due for reinsurance.....		8,132.27
From agents' balances previously charged off.....		625.50
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		7,103.78
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....	\$ 61,788.75	
Stocks.....	84,000.00	
		145,788.75
Total income.....		\$ 7,428,321.05
Sum of both amounts.....		\$ 19,261,363.65

DISBURSEMENTS.

Net amount paid policyholders for losses:		
Accident.....	\$ 101,921.18	
Health.....	39,908.12	
Liability.....	778,018.05	
Workmen's compensation.....	236,843.39	
Fidelity.....	395,665.34	
Surety.....	624,472.29	
Plate-glass.....	189,670.05	
Burglary and theft.....	100,633.80	
Auto. and teams property damage.....	78,826.20	
Workmen's collective.....	279.28	
Total.....		\$ 2,546,237.70
Investigation and adjustment of claims, viz.:		
Accident.....	\$ 950.85	
Health.....	221.48	
Liability.....	307,422.40	
Workmen's compensation.....	11,485.01	
Fidelity.....	13,596.74	
Surety.....	25,654.13	
Plate-glass.....	1,868.04	
Burglary and theft.....	7,670.70	
Auto. and teams property damage.....	6,119.48	
		374,988.83

Commissions or brokerage, less amount received on return premiums
and reinsurance for the following classes:

Accident.....	\$ 96,913.00	
Health.....	27,148.58	
Liability.....	362,297.79	
Workmen's compensation.....	81,322.97	
Fidelity.....	320,996.45	
Surety.....	408,052.83	
Plate-glass.....	129,205.45	
Burglary and theft.....	58,512.01	
Auto. and teams property damage.....	31,357.47	
Workmen's collective.....	235.11	
		\$ 1,516,041.66

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	404,751.12
Salaries, traveling and all other expenses of agents not paid by commissions.....	640,522.12
Medical examiners' fees and salaries.....	299.19
Inspections, other than medical and claim.....	77,335.36
Rents, including \$72,438.29 for company's occupancy of its own buildings.....	74,118.29
Repairs and expenses, other than taxes, on real estate.....	47,961.11
Taxes on real estate.....	42,941.64
State taxes on premiums.....	103,305.58
Insurance department licenses and fees.....	20,032.60
Federal corporation tax.....	7,631.16
Municipal licenses.....	3,755.99
State, county and city taxes on capital stock.....	81,682.21
Internal revenue war tax.....	1,244.93
Legal expenses.....	21,488.08
Advertising.....	13,043.22
Printing and stationery.....	70,990.41
Postage, telegraph, telephone and express.....	34,470.67
Furniture and fixtures.....	21,874.03
Stockholders for interest or dividends, amount declared during the year.....	480,000.00
Home office incidentals.....	32,028.82
Home office traveling expenses.....	20,354.45
Expenses of examination by the insurance departments of New York and Maryland.....	14,356.00
Merger expenses account Philadelphia Casualty Company.....	41,158.20
Merger expenses account American Bond Company.....	33,542.41
Expenses account liquidation American Bond Company.....	163,295.20
Agents' balances charged off.....	3,968.45
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Real estate.....	\$ 11,605.98
Bonds.....	57,652.37
Stocks.....	54,014.89
	123,273.24

Total disbursements.....\$ 7,016,692.67

Balance.....\$ 12,244,670.98

LEDGER ASSETS.

Book value of real estate, less \$24,000 incumbrance.....	\$ 2,560,137.41
Mortgage loans on real estate, first liens.....	217,405.00
Loans secured by pledge of bonds, stocks or other collateral.....	688,262.50
Book value of bonds, \$3,458,559.50; and stocks, \$1,861,238.50.....	5,319,798.00
Cash in company's office.....	5,451.22
Cash in branch offices.....	76,840.00
Deposits in trust companies and banks not on interest.....	29,871.61
Deposits in trust companies and banks on interest.....	1,178,173.09

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 89,999.80	\$ 50,987.80	
Health.....	36,180.44	17,004.13	
Liability.....	356,227.36	150,084.84	
Workmen's compensation.....	168,741.97	81,972.81	
Fidelity.....	260,908.66	180,682.01	
Surety.....	247,620.85	234,619.30	
Plate-glass.....	59,767.90	27,726.72	
Burglary and theft.....	81,509.71	24,200.34	
Auto. and teams property damage.....	30,438.07	14,260.60	
Workmen's collective.....	100.00	50.00	
Totals.....	\$ 1,331,494.76	\$ 781,588.55	\$ 2,113,083.31
Current loss fund.....		\$ 13,892.29	
Reserve fund.....		23,489.02	
New York premium fund.....		7,061.35	
Deposited with New York State Workmen's Comp. Commission.....		1,689.48	
Deposited with Workmen's Compensation Reinsurance and Inspection Bureau.....		1,420.14	
Guaranteed accounts.....		8,096.56	
			55,648.84
Ledger assets, as per balance.....		\$ 12,244,670.98	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	593.75
Gross assets.....	\$ 12,245,264.73

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection effective prior to October 1, 1914.....	\$ 781,588.55
Market value of special deposits in excess of corresponding liabilities.....	479,871.98
	1,261,460.53
Total admitted assets.....	\$ 10,983,804.20

LIABILITIES.

		<i>Reported or in Process of Adjustment.</i>
Losses and claims:	<i>Adjusted.</i>	
Accident.....	\$ 1,381.25	\$ 35,494.63
Health.....	973.55	10,079.71
Fidelity.....	383.60	228,219.68
Surety.....		333,157.55
Plate-glass.....		3,960.00
Burglary and theft.....		26,261.97
Auto. and teams property damage.....		32,817.25
Workmen's collective.....		1,174.34
Totals.....	\$ 2,738.40	\$ 671,165.13
		<i>Net Unpaid Claims Except Liability and Workmen's Comp. Claims.</i>
Losses and claims:	<i>Resisted.</i>	
Accident.....	\$	\$ 36,875.88
Health.....		11,053.26
Fidelity.....	40,390.66	268,993.94
Surety.....	385,676.79	718,834.34
Plate-glass.....		3,960.00
Burglary and theft.....		26,261.97
Auto. and teams property damage.....		32,817.25
Workmen's collective.....		1,174.34
Totals.....	\$ 426,067.45	\$ 1,099,970.98
Special reserve for unpaid liability and workmen's compensation losses.....		728,243.35
Total unpaid claims.....		\$ 1,828,214.33

Estimated expenses of investigation and adjustment of unpaid claims:

Accident.....	\$ 358.53	
Health.....	50.65	
Fidelity.....	8,490.00	
Surety.....	30,590.00	
Plate-glass.....	40.00	
Burglary and theft.....	2,463.10	
Auto. and teams property damage.....	2,737.74	
	<u>\$</u>	44,730.02

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$5,321,393.04; unearned premiums, fifty per cent.....

\$ 2,660,696.54

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$1,223,497.46; unearned premiums, *pro rata*.....

727,663.54

Total unearned premiums.....

3,388,360.08

Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:

Accident.....	\$ 15,890.47
Health.....	6,736.76
Liability.....	46,691.52
Workmen's compensation.....	31,450.05
Fidelity.....	35,357.87
Surety.....	32,169.45
Plate-glass.....	10,787.84
Burglary and theft.....	14,139.05
Auto. and teams property damage.....	5,861.29
Workmen's collective.....	25.00

199,109.30

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....

20,000.00

Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....

110,000.00

Return premiums.....

153,310.64

Reinsurance.....

41,978.03

Advance premiums, one hundred per cent.....

309,756.76

Reserve for liquidation claims, American Bond Company, prior May 31, 1913.....

145,849.37

Reserve for liquidation American Bonding Co.....

40,000.00

Reserve for liquidation Philadelphia Casualty Co.....

28,841.80

Contingent reserve.....

70,000.00

Total amount of all liabilities, except capital.....

\$ 6,380,150.33

Capital actually paid up in cash.....

\$ 3,000,000.00

Surplus over all liabilities.....

1,603,653.87

Surplus as regards policyholders.....

4,603,653.87

Total liabilities.....

\$ 10,983,804.20

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>	<i>Workmen's Compensation.</i>
In force December 31, 1913, per last year's statement.....	\$ 218,945.78	\$ 94,986.51	\$ 1,261,595.82	\$ 256,693.06
Written or renewed during the year.....	419,399.50	159,036.28	1,941,675.88	1,228,196.07
Totals.....	\$ 638,345.28	\$ 254,022.79	\$ 3,203,271.70	\$ 1,484,889.13
Deduct expirations or cancellations.....	355,698.03	144,200.05	2,071,486.14	735,051.18
In force at the end of the year.....	\$ 282,647.25	\$ 109,822.74	\$ 1,131,785.56	\$ 749,837.95
Deduct amount reinsured.....	30,461.57	13,336.22	2,038.91	-----
Net premiums in force.....	\$ 252,185.68	\$ 96,486.52	\$ 1,129,746.65	\$ 749,837.95

	<i>Fidelity.</i>	<i>Surety.</i>	<i>Plate-glass.</i>
In force December 31, 1913, per last year's statement.....	\$ 554,495.35	\$ 2,971,856.93	\$ 3,650,037.53
Written or renewed during the year.....	1,370,880.15	2,349,919.93	445,876.40
Totals.....	\$ 1,925,375.50	\$ 5,321,776.86	\$ 810,913.93
Deduct expirations and cancellations.....	1,274,009.51	2,251,666.31	441,176.77
In force at the end of the year.....	\$ 651,365.99	\$ 3,070,110.55	\$ 369,737.16
Deduct amount reinsured.....	43,414.53	174,002.54	-----
Net premiums in force.....	\$ 607,951.46	\$ 2,896,108.01	\$ 369,737.16
Amount at risk December 31, 1914.....	126,999,865.18	1,043,009,040.70	-----
	<i>Burglary and Theft.</i>	<i>Auto. and Teams Prop- erty Damage.</i>	<i>Workmen's Collective.</i>
In force December 31, 1913, per last year's statement.....	\$ 325,490.05	\$ 180,112.27	\$ 1,264.56
Written or renewed during the year.....	407,491.73	255,250.30	2,138.16
Totals.....	\$ 732,981.78	\$ 435,362.57	\$ 3,402.72
Deduct expirations and cancellations.....	399,017.84	231,647.19	2,404.16
In force at the end of the year.....	\$ 333,963.94	\$ 203,715.38	\$ 998.56
Deduct amount reinsured.....	95,840.81	-----	-----
Net premiums in force.....	\$ 238,123.13	\$ 203,715.38	\$ 998.56

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$43,-
281,905.76.

Total losses, less reinsurance, paid from organization of company, \$13,854,611.98.

Total dividends declared from organization of company, viz.: Cash, \$5,584,888.

Total amount of the company's stock owned by the directors at par value, \$511,150.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? We own the entire capital stock of the American Bonding Co. of Baltimore, Md. We are also interested in the Philadelphia Casualty Co., and the Citizens Fire Insurance Co.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? Yes, Chas. E. Fink, director, receives commission on business secured by him as company agent at Westminster, Md.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 3,603.28	\$ 680.71
Health.....	3,686.70	948.48
Liability.....	14,943.15	11,383.24
Workmen's compensation.....	63.00	-----
Fidelity.....	18,508.29	408.30
Surety.....	16,750.03	659.31
Plate-glass.....	1,437.17	748.11
Burglary and theft.....	2,442.11	620.36
Auto. and teams property damage.....	1,029.42	45.20
Workmen's collective.....	183.00	-----
Totals.....	\$ 62,646.15	\$ 15,493.71

GENERAL ACCIDENT FIRE AND LIFE ASSURANCE CORPORATION, LTD., OF PERTH, SCOTLAND.

Incorporated February 23, 1891. Commenced Business in the United States March 9, 1899.

C. NORIE MILLER, United States Manager.

WALTER L. SCHNARING, E. O. HOWELL, Assistant United States Managers.

Home Office for the United States, 55 John Street, New York City, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$250,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 3,316,333.61

INCOME.

Net premiums:

Accident.....	\$ 926,631.11
Health.....	400,448.99
Liability.....	1,309,635.57
Workmen's compensation.....	752,350.76
Burglary and theft.....	84,818.30
Auto. and teams property damage.....	188,714.42
Workmen's collective.....	16,649.18

Total.....\$ 3,679,248.33

Policy fees required or represented by applications.....116,595.00

Gross interest on mortgage loans.....\$ 1,051.41

Gross interest on bonds and dividends on stocks, less \$618.16 accrued interest on bonds acquired during 1914.....82,351.84

Gross interest on deposits in trust companies and banks.....347.89

Accounts receivable.....501.70

Gross rents from company's property, including \$1,500 for company's occupancy of its own buildings.....17,100.38

Total gross interest and rents.....101,353.22

Received from head office, Perth, Scotland, for supplies.....185,000.00

Bonus for extension of Minneapolis and St. Louis Railroad, 6 per cent note.....275.00

Old checks canceled.....385.86

Borrowed money.....160,000.00

From agents' balances previously charged off.....4,818.70

Gross profit on sale or maturity of ledger assets, viz.: Bonds.....150.30

Gross increase, by adjustment, in book value of ledger assets, viz.: Real estate.....2,994.02

Total income.....\$ 4,250,820.43

Sum of both amounts.....\$ 7,567,154.04

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 459,019.66
Health.....	191,942.82
Liability.....	924,689.94
Workmen's compensation.....	243,873.29
Burglary and theft.....	49,810.15
Auto. and teams property damage.....	118,794.72
Workmen's collective.....	13,116.05

Total.....\$ 2,001,246.63

Investigation and adjustment of claims, viz.:

Accident.....	\$ 22,660.34
Health.....	9,076.34

Liability.....	\$ 303,536.06	
Workmen's compensation.....	57,835.83	
Burglary and theft.....	7,964.94	
Auto. and teams property damage.....	26,027.24	
Workmen's collective.....	90.55	
	<hr/>	\$ 427,191.30
Policy fees retained by agents.....		116,595.00
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$ 326,835.38	
Health.....	137,109.88	
Liability.....	314,831.32	
Workmen's compensation.....	138,726.02	
Burglary and theft.....	28,914.63	
Auto. and teams property damage.....	51,895.20	
Workmen's collective.....	4,401.86	
	<hr/>	1,002,714.29
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		251,570.33
Salaries, traveling and all other expenses of agents not paid by commissions.....		95,012.09
Medical examiners' fees and salaries.....		7,760.82
Inspections, other than medical and claim.....		55,442.46
Rents, including \$1,500 for company's occupancy of its own buildings.....		37,599.94
Repairs and expenses, other than taxes, on real estate.....		8,336.72
Taxes on real estate.....		1,945.13
State taxes on premiums.....		71,930.43
Insurance department licenses and fees.....		11,178.80
Federal corporation tax.....		3,533.00
Revenue war tax.....		1,256.00
Pennsylvania State tax on securities.....		3,267.28
Legal expenses.....		10,780.18
Advertising.....		14,019.67
Printing and stationery.....		40,530.04
Postage, telegraph, telephone and express.....		34,893.10
Furniture and fixtures.....		21,100.82
Auditor's fees.....		15,803.02
Miscellaneous expense.....		11,900.48
Interest paid.....		7,522.25
Exchange.....		1,582.97
Agents' balances charged off.....		2,928.48
Total disbursements.....	\$	4,257,641.23
Balance.....	\$	3,309,512.81

LEDGER ASSETS

Book value of real estate.....	\$	216,154.60
Mortgage loans on real estate, first liens.....		15,500.00
Book value of bonds, \$2,016,000.72; and stocks, \$86,544.15.....		2,102,544.87
Cash in company's office.....		21,733.37
Deposits in trust companies and banks not on interest.....		53,809.84

	<i>On Policies or Renewals Effective on or after</i>	<i>On Policies or Renewals Effective Prior to</i>	
Premiums in course of collection, viz.:	October 1, 1914.	October 1, 1914.	
Accident.....	\$ 77,737.57	\$ 20,686.91	
Health.....	31,703.14	4,102.27	
Liability.....	196,214.08	34,567.76	
Workmen's compensation.....	130,826.05	27,750.69	
Burglary and theft.....	19,112.20	22,209.72	
Auto. and teams property damage.....	71,225.10	37,434.17	
Workmen's collective.....	2,413.86	1,554.73	
Totals.....	\$ 529,232.00	\$ 148,306.25	677,538.25

Bills receivable.....	\$ 3,459.50
Account receivable in litigation.....	116,095.83
Accounts receivable.....	75,512.24
Agents' balances secured	14,664.31
Special deposit, Workmen's Compensation Commission.....	2,500.00
Special deposit, United States Fidelity and Guaranty Co.....	10,000.00

Ledger assets, as per balance.....\$ 3,309,512.81

NON-LEDGER ASSETS.

Interest due, \$330.00, and accrued, \$141.66 on mortgages.....	\$ 471.66
Interest accrued on bonds.....	26,756.24
	<u>27,227.90</u>

Gross assets.....\$ 3,336,740.71

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 3,459.50
Premiums in course of collection effective prior to October 1, 1914.....	148,306.25
Book value of ledger assets over market value, viz.:	
Bonds and stocks.....	115,184.87
Accounts receivable in litigation.....	116,095.83
Accounts receivable and agents' balances secured.....	90,176.55
Real estate.....	36,154.60
	<u>509,377.60</u>
Total admitted assets.....	<u><u>\$ 2,827,363.11</u></u>

LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but not Reported.</i>
Losses and claims:			
Accident.....	\$ 4,525.00	\$ 94,481.50	\$ 8,734.00
Health.....	2,831.00	12,101.50	5,720.00
Burglary and theft.....	400.00	7,236.60	583.00
Auto. and teams property damage..	1,508.00	9,703.00	894.00
Workmen's collective.....		807.00	10.00
Totals.....	\$ 9,264.00	\$ 124,329.60	\$ 15,941.00

	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:		
Accident.....	\$ 45,528.00	\$ 153,268.50
Health.....	1,819.00	22,471.50
Burglary and theft.....	2,378.00	10,597.60
Auto. teams and property damage.....	3,900.00	16,005.00
Workmen's collective.....	1,621.00	2,438.00
Totals.....	\$ 55,246.00	\$ 204,780.60

	<i>Deduct Reinsurance</i>	<i>Net Unpaid Claims Except Liability and Workmen's Comp. Claims.</i>
Losses and claims:		
Accident.....	\$ 28,009.37	\$ 125,259.13
Health.....	549.00	21,922.50
Burglary and theft.....	376.00	10,221.60
Auto. and teams property damage.....		16,005.00
Workmen's collective.....		2,438.00
Totals.....	\$ 28,984.37	\$ 175,846.23

Special reserve for unpaid liability and workmen's compensation losses.. 766,141.00

Total unpaid claims.....\$ 941,987.23

Estimated expenses of investigation and adjustment of unpaid claims:	
Accident.....	\$ 2,794.00
Health.....	536.00
Burglary and theft.....	320.00
Auto. and teams property damage.....	414.00
Workmen's collective.....	48.00
	<hr/> \$ 4,112.00
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$2,297,091.44; unearned premiums, <i>pro rata</i>	
	\$ 1,106,990.84
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$135,617.74; unearned premiums, <i>pro rata</i>	
	57,170.61
Total unearned premiums.....	1,164,161.45
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:	
Accident.....	\$ 27,722.07
Health.....	11,300.50
Liability.....	38,124.27
Workmen's compensation.....	22,269.32
Burglary and theft.....	6,302.06
Auto. and teams property damage.....	17,205.53
Workmen's collective.....	603.46
	<hr/> 123,527.21
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	10,000.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	
	66,184.96
Interest due or accrued.....	1,033.33
Advance premiums, one hundred per cent.....	19,750.00
Collateral loan.....	160,000.00
Total amount of all liabilities, except capital.....	\$ 2,490,756.18
Capital actually paid up in cash.....	\$ 250,000.00
Surplus over all liabilities.....	86,606.93
Surplus as regards policyholders.....	336,606.93
Total liabilities.....	<hr/> \$ 2,827,363.11

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>	<i>Workmen's Compensation.</i>
In force December 31, 1913, per last year's statement.....	\$ 502,201.18	\$ 164,882.77	\$ 1,329,402.75	\$ 335,852.00
Written or renewed during the year.....	1,130,062.71	488,564.24	2,037,459.99	978,914.01
Totals.....	\$ 1,632,263.89	\$ 653,447.01	\$ 3,366,862.74	\$ 1,314,766.01
Deduct expirations and cancellations.....	1,185,509.35	491,049.47	2,281,928.82	853,254.42
In force at the end of the year.....	\$ 446,754.54	\$ 162,397.54	\$ 1,084,933.92	\$ 461,511.59
Deduct amount reinsured.....	21,014.36	6,881.32	427.11	-----
Net premiums in force.....	\$ 425,740.18	\$ 155,516.22	\$ 1,084,506.81	\$ 461,511.59
		<i>Burglary and Theft.</i>	<i>Auto. and Teams Property Damage.</i>	<i>Workmen's Collective.</i>
In force December 31, 1913, per last year's statement.....		\$ 168,032.89	\$ 277,397.86	\$ 12,315.86
Written or renewed during the year.....		145,168.12	298,104.52	23,575.15
Totals.....		\$ 313,201.01	\$ 575,502.38	\$ 35,891.01
Deduct expirations and cancellations.....		180,360.28	389,747.61	33,184.15
In force at the end of the year.....		\$ 132,840.73	\$ 185,754.77	\$ 2,706.86
Deduct amount reinsured.....		15,867.98	-----	-----
Net premiums in force.....		\$ 116,972.75	\$ 185,754.77	\$ 2,706.86

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$27,158,819.39.

Total losses, less reinsurance, paid from organization of company, \$11,729,260.17.

Total dividends declared from organization of company, none.

Total amount of company's stock owned by the directors at par value, none.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 9,154.65	\$ 2,947.72
Health.....	5,653.65	3,963.10
Liability.....	76,117.03	46,508.66
Burglary and theft.....	154.42	-----
Auto. and teams property damage.....	135.13	127.15
Totals.....	\$ 91,214.88	\$ 53,546.63

GENERAL INDEMNITY CORPORATION OF AMERICA.

Incorporated September 12, 1914.

Commenced Business October 15, 1914.

HIRAM R. WOOD, President.

RALPH M. BARSTOW, Secretary and Treasurer.

Home Office, 301 Wilder Building, Exchange Street, Rochester, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Surplus paid in by stockholders.....	105,000.00
Extended at.....	\$ 305,000.00

INCOME.

Net premiums:	
Burglary and theft.....	11,842.50
Sum of both amounts.....	\$ 316,842.50

DISBURSEMENTS.

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	\$	1,348.11
Salaries, traveling and all other expenses of agents not paid by commissions.....		118.62
Rents.....		95.00
Insurance department licenses and fees, entrance, \$970.00; annual, \$1,770.53.....		2,740.53
Legal expenses, organization expenses.....		5,943.55
Printing and stationery, inventory on hand, \$232.55.....		511.84
Postage, telegraph, telephone and express.....		89.26
Furniture and fixtures, inventory on hand, \$443.29.....		448.44
Accrued interest on bonds purchased, \$3,003.31, less interest earned and received, \$1,730.77.....		1,272.54
General expense, office supplies, electric light, etc.....		92.51
Internal revenue stamps.....		37.44
Total disbursements.....	\$	12,716.08
Balance.....	\$	304,126.42

LEDGER ASSETS.

Book value of bonds.....	\$	283,358.84
Cash in company's office.....		4,654.50
Deposits in trust companies and banks not on interest.....		16,113.08
Ledger assets, as per balance.....	\$	304,126.42

NON-LEDGER ASSETS.

Interest accrued on bonds.....		4,293.75
Total admitted assets.....	\$	308,420.17

LIABILITIES.

Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$11,842.50; unearned premiums, pro rata.....	\$	11,375.40
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement, \$11,842.50 average 2 per cent.....		236.85
Total amount of all liabilities, except capital.....	\$	11,612.25
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		96,807.92
Surplus as regards policyholders.....		296,807.92
Total liabilities.....	\$	308,420.17

EXHIBIT OF PREMIUMS.

Written or renewed during the year.....	\$	11,842.50
Net premiums in force.....	\$	11,842.50

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$11,842.50.
 Total losses, less reinsurance, paid from organization of company, none.
 Total dividends declared from organization of company, viz.: Cash, none; none stock,
 Total amount of the company's stock owned by the directors at par value, \$200,000.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion, thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

Burglary and theft:

Gross premiums less return premiums on risks written or renewed during the year.	\$ 75.00
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GEORGIA CASUALTY COMPANY.

Incorporated April 20, 1909.

Commenced Business August 16, 1909.

W. E. SMALL, President.

E. P. AMERINE, Secretary.

R. L. WILSON, Treasurer

Home Office, Georgia Casualty Building, Macon, Geo.

CAPITAL STOCK.

Amount of capital paid up in cash, \$300,540.

Amount of ledger assets, as per balance, December 31 of previous year.	\$ 921,855.70
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Net premiums: INCOME.

Accident.....	\$ 27,427.23	
Health.....	18,544.36	
Liability.....	440,275.88	
Workmen's compensation.....	25,721.51	
Fidelity.....	—118.75	
Surety.....	1,030.91	
Plate-glass.....	19,611.14	
Burglary and theft.....	7,422.62	
Auto. and teams property damage.....	60,754.54	
Workmen's collective.....	11,182.36	
Total.....	\$ 611,851.80	
Gross interest on mortgage loans.....	\$ 6,428.31	
Gross interest on collateral loans.....	99.17	
Gross interest on bonds and dividends on stocks.....	6,456.90	
Gross interest on deposits in trust companies and banks.....	2,601.35	
Miscellaneous interest and exchange.....	580.51	
Gross rents from company's property, including \$3,276 for company's occupancy of its own buildings.....	36,987.98	
Total gross interest and rents.....	53,154.22	
Total income.....	\$ 665,006.02	
Sum of both amounts.....	\$ 1,586,861.72	

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 27,129.98
Health.....	16,164.99
Liability.....	161,194.17
Workmen's compensation.....	1,514.98
Surety.....	1,971.89
Plate-glass.....	10,801.39
Burglary and theft.....	1,485.34
Auto. and teams property damage.....	26,481.08
Workmen's collective.....	7,826.36

Total.....\$ 254,570.18

Investigation and adjustment of claims, viz.:

Accident.....	\$ 870.46
Health.....	261.33
Liability.....	50,325.30
Workmen's compensation.....	179.86
Surety.....	477.97
Plate-glass.....	9.01
Burglary and theft.....	114.70
Auto. and teams property damage.....	826.12
Workmen's collective.....	5.20

53,069.95

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$ 10,993.38
Health.....	8,005.30
Liability.....	101,036.85
Workmen's compensation.....	2,603.72
Fidelity.....	134.56
Surety.....	660.85
Plate-glass.....	6,083.06
Burglary and theft.....	2,256.14
Auto. and teams property damage.....	16,066.57
Workmen's collective.....	3,404.36

151,244.79

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

39,163.27

Salaries, traveling and all other expenses of agents not paid by commissions.....

475.00

Medical examiners' fees and salaries.....

300.00

Inspections, other than medical and claim.....

2,944.95

Rents, including \$3,276 for company's occupancy of its own buildings.....

3,260.00

Repairs and expenses, other than taxes, on real estate.....

13,104.38

Taxes on real estate.....

6,896.70

State taxes on premiums.....

7,702.00

Insurance department licenses and fees.....

3,583.25

Federal revenue stamp tax.....

4.75

Municipal license and tax on premiums.....

2,317.19

State and county tax on investments.....

1,574.80

Legal expenses.....

1,354.46

Advertising.....

2,532.23

Printing and stationery.....

13,164.51

Postage, telegraph, telephone and express.....

3,581.90

Furniture and fixtures.....

852.42

Auditing pay rolls, \$731.85; traveling expense, \$5,805.19.....

6,537.04

General home office expense.....

3,234.66

Examination by Insurance Department of Georgia.....

1,561.10

Life renewal commissions.....

1,656.58

Agents' balances charged off.....

5,605.50

Gross loss on sale or maturity of ledger assets, viz.: Bonds.....

367.50

Total disbursements.....\$ 580,675.07

Balance.....\$ 1,006,186.65

LEDGER ASSETS.

Book value of real estate.....	\$		375,000.00
Mortgage loans on real estate, first liens, \$120,075; other than first liens, \$2,750.....			120,075.00
Loans secured by pledge of bonds, stocks or other collateral.....			4,000.00
Book value of bonds, \$148,319.86; and stocks, \$25,000.00.....			173,319.86
Cash in company's office.....			10,366.55
Deposits in trust companies and banks not on interest.....			79,069.44
Deposits in trust companies and banks on interest.....			26,453.67
		<i>On Policies or Renewals Effective on or after</i>	<i>On Policies or Renewals Effective Prior to</i>
		<i>October 1, 1914.</i>	<i>October 1, 1914.</i>
Premiums in course of collection, viz.:			
Accident.....	\$	5,582.08	\$ 1,448.59
Health.....		3,451.33	1,120.55
Liability.....		141,354.55	1,722.52
Workmen's compensation.....		14,345.24	-----
Surety.....		97.46	10.00
Plate-glass.....		6,786.29	44.00
Burglary and theft.....		2,385.92	36.00
Auto. and teams property damage.....		16,427.36	244.42
Workmen's collective.....		3,272.75	-----
Totals.....	\$	193,702.98	\$ 4,626.08
Bills receivable.....			13,438.26
Advance on contract bond secured.....			1,952.61
Agents' balances.....			4,182.20
Ledger assets, as per balance.....	\$		1,006,186.65

NON-LEDGER ASSETS.

Interest due, \$858.62, and accrued, \$3,022.98, on mortgages.....	\$	3,881.60
Interest due, \$200.00, and accrued, \$266.67, on bonds.....		466.67
Interest due, \$157.50; and accrued, \$357.50, on collateral loans.....		515.00
Interest accrued on bank deposits.....		1,088.03
Rents accrued on company's property or lease.....		2,861.09
		8,812.39
Gross assets.....	\$	1,014,999.04

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	13,438.26
Agents' balances.....		4,182.20
Premiums in course of collection effective prior to October 1, 1914.....		4,626.08
Book value of ledger assets over market value, viz.: Bonds.....		5,740.86
Mortgage loans on real estate other than first.....		2,750.00
Certificates of deposits and deposits in banks not subject to check.....		44,758.91
Bank stock to non-admitted assets by suggestion of company.....		25,000.00
		100,496.31
Total admitted assets.....	\$	914,502.73

LIABILITIES.

		<i>Reported or in Process of</i>	
Losses and claims:	<i>Adjusted.</i>	<i>Adjustment.</i>	<i>Resisted.</i>
Accident.....	\$	985.00	\$ 8,200.00
Health.....	281.75	1,976.25	2,457.75
Surety.....		-----	1,000.00
Plate-glass.....	104.27	512.79	800.00
Burglary and theft.....		519.00	350.00
Auto. and teams property damage...	556.50	6,500.00	900.00
Workmen's collective.....	149.55	483.54	-----
Totals.....	\$	10,976.58	\$ 13,707.75

Losses and claims:	Total.	Deduct Reinsurance.	Net Unpaid Claims Except Liability and Workmen's Comp. Claims.	
Accident.....	\$ 9,185.00	\$ 21.42	\$	9,163.58
Health.....	4,715.75	438.75		4,277.00
Surety.....	1,000.00			1,000.00
Plate-glass.....	1,417.06	89.75		1,327.31
Burglary and theft.....	869.00			869.00
Auto. and teams property damage.....	7,956.50			7,956.50
Workmen's collective.....	633.09			633.09
Totals.....	\$ 25,776.40	\$ 549.92	\$	25,226.48
Special reserve for unpaid liability and workmen's compensation losses.....				102,309.96
Total unpaid claims.....				127,536.44
Estimated expenses of investigation and adjustment of unpaid claims:				
Accident.....			\$	500.00
Health.....				100.00
Surety.....				100.00
Burglary and theft.....				50.00
Auto. and teams property damage.....				150.00
				900.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$439,869.91, unearned premiums fifty per cent.....			\$	219,934.93
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$2,074.66; unearned premiums, <i>pro rata</i>				1,592.06
Total unearned premiums.....				221,526.99
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:				
Accident.....			\$	2,065.40
Health.....				1,276.99
Liability.....				36,358.56
Workmen's compensation.....				2,510.42
Surety.....				24.37
Plate-glass.....				2,435.20
Burglary and theft.....				715.78
Auto. and teams property damage.....				4,435.39
Workmen's collective.....				818.19
				50,640.30
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				1,950.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....				5,000.00
Reinsurance.....				253.22
Commuted commissions on life renewals.....				3,601.95
Total amount of all liabilities, except capital.....			\$	411,408.90
Capital actually paid up in cash.....			\$	300,540.00
Surplus over all liabilities.....				202,553.83
Surplus as regards policyholders.....				503,093.83
Total liabilities.....			\$	914,502.73

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>	<i>Workmen's Compensation.</i>
In force December 31, 1913, per last year's statement.....\$	30,237.84	\$ 21,622.38	\$ 177,122.84	\$ -----
Written or renewed during the year.....	38,466.55	27,910.36	585,773.01	33,700.56
Totals.....\$	68,704.39	\$ 49,532.74	\$ 762,895.85	\$ 33,700.56
Deduct expirations and cancellations.....	43,638.21	32,901.02	473,267.09	12,289.67
In force at the end of the year....\$	25,066.18	\$ 16,631.72	\$ 289,628.76	\$ 21,410.89
Deduct amount reinsured.....	1,320.43	704.13	194.45	-----
Net premiums in force.....\$	23,745.75	\$ 15,927.59	\$ 289,434.31	\$ 21,410.89
	<i>Fidelity.</i>	<i>Surety.</i>	<i>Plate-glass.</i>	
In force December 31, 1913, per last year's statement.....\$	4,026.38	\$ 3,149.89	\$ 15,511.75	
Written or renewed during the year.....	-----	3,111.25	24,377.88	
Totals.....\$	4,026.38	\$ 6,261.14	\$ 39,889.63	
Deduct expirations and cancellations.....	4,026.38	4,467.03	20,095.10	
Net premiums in force	-----	\$ 1,794.11	\$ 19,794.53	
	<i>Burglary and Theft.</i>	<i>Auto. and Teams Prop- erty Damage.</i>	<i>Workmen's Collective.</i>	
In force December 31, 1913, per last year's statement.....\$	7,470.93	\$ 43,089.06	\$ 3,750.41	
Written or renewed during the year.....	9,086.90	93,030.79	14,675.73	
Totals.....\$	16,557.83	\$ 136,119.85	\$ 18,426.14	
Deduct expirations and cancellations.....	8,105.26	76,782.90	16,292.29	
In force at the end of the year.....\$	8,452.57	\$ 59,336.95	\$ 2,133.85	
Deduct amount reinsured.....	85.98	-----	-----	
Net premiums in force.....\$	8,366.59	\$ 59,336.95	\$ 2,133.85	

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance on return premiums, received from organization of company, \$1,-645,915.32.

Total losses, less reinsurance, paid from organization of company, \$738,300.93.

Total dividends declared from organization of company, viz.: Cash, none.

Total amount of the company's stock owned by the directors at par value, \$96,000.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Usual to reinsurance only.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 194.35	\$
Health.....	105.00	.....
Liability.....	7,225.87	490.93
Burglary and theft.....	6.30	.....
Auto. and teams property damage.....	544.82	15.00
Workmen's collective.....	50.00	.....
Totals.....	\$ 8,126.34	\$ 505.93

HARTFORD ACCIDENT AND INDEMNITY COMPANY.

Incorporated August 12, 1913.

Commenced Business August 12, 1913.

R. M. BISSELL, President.

JAS. L. D. KEARNEY, Secretary.

D. J. GLAZIER, Treasurer.

Home Office, 125 Trumbull Street, Hartford, Conn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$750,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 1,532,346.59

INCOME.

Net premiums:		
Accident.....	\$ 33,209.88	
Health.....	10,853.56	
Liability.....	741,137.64	
Workmen's compensation.....	197,540.05	
Fidelity.....	20,230.29	
Surety.....	35,590.79	
Plate-glass.....	22,648.88	
Burglary and theft.....	79,356.38	
Auto. and teams property damage.....	85,212.68	
Totals.....	\$ 1,225,780.15	
Gross interest on mortgage loans.....	\$ 9,025.00	
Gross interest on bonds and dividends on stocks, less \$2,315.57 accrued interest on bonds acquired during 1914.....	59,695.36	
Gross interest on deposits in trust companies and banks.....	1,675.00	
Interest on bills receivable, etc.....	41.07	
Total gross interest and rents.....		70,436.45
Increase to surplus paid in by stockholders.....		150,000.00
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		125.00
Total income.....	\$ 1,446,341.60	
Sum of both amounts.....	\$ 2,978,688.19	

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 3,550.41
Health.....	1,266.82
Liability.....	224,848.02
Workmen's compensation.....	17,427.35
Plate-glass.....	1,414.21
Burglary and theft.....	6,161.84
Auto. and teams property damage.....	10,331.69

Totals.....	\$ 265,000.34
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Investigation and adjustment of claims, viz.:

Accident.....	\$ 1,240.17
Health.....	269.80
Liability.....	58,854.48
Workmen's compensation.....	6,227.69
Plate-glass.....	66.47
Burglary and theft.....	890.49
Auto. and teams property damage.....	1,971.51

69,520.61

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$ 12,138.05
Health.....	4,039.02
Liability.....	213,442.65
Workmen's compensation.....	27,475.08
Fidelity.....	4,004.52
Surety.....	9,670.51
Plate-glass.....	7,628.67
Burglary and theft.....	25,570.20
Auto. and teams property damage.....	19,591.89

323,560.59

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

80,998.63

Salaries, traveling and all other expenses of agents not paid by commissions.....

65,789.41

Inspections, other than medical and claim.....

17,969.60

Rents.....

14,747.66

State taxes on premiums.....

3,259.00

Insurance department licenses and fees.....

3,864.35

City and county tax on premiums.....

88.30

Miscellaneous taxes and fees.....

7,466.46

Legal expenses.....

1,129.31

Advertising.....

1,653.72

Printing and stationery.....

37,965.26

Postage, telegraph, telephone and express.....

8,464.28

Furniture and fixtures.....

31,305.23

Subscriptions to publications, \$1,022.58; publication fees, \$368.88.....

1,391.46

Subscriptions to local boards, \$1,170.30; surety bonds and insurance, \$486.70.....

1,657.00

Revenue tax stamps.....

396.98

Home office general expenses, \$4,281.44; branch office sundry expenses, \$2,315.24.....

6,596.68

Gross loss on sale or maturity of ledger assets, viz.: Bonds.....

2,645.00

Total disbursements.....	\$ 945,469.87
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Balance.....	\$ 2,033,218.32
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LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 190,000.00
Book value of bonds.....	1,363,264.28
Cash in company's office.....	3,419.79
Deposits in trust companies and banks on interest.....	190,565.55

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 10,245.89	\$	
Health.....	4,531.29	.....
Liability.....	122,648.82	3,311.85	
Workmen's compensation.....	64,329.80	1,288.26	
Fidelity.....	7,187.05	3.85	
Surety.....	12,029.20	556.75	
Plate-glass.....	7,026.39	19.63	
Burglary and theft.....	19,873.63	135.07	
Auto. and teams property damage.....	18,291.00	279.49	
Totals.....	\$ 266,163.07	\$ 5,594.90	\$ 271,757.97
Bills receivable.....			2,300.00
Agents' sundry balances, etc.....			7,198.16
Funds in hands of Workmen's Compensation and Reinsurance Inspection Bureau per certificate.....			2,645.58
Funds in hands of New York State Workmen's Compensation Commission.....			66.99
Deposit—United States Treasury Department.....			2,000.00
Total ledger assets, as per balance		\$	2,033,218.32

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 1,504.17	
Interest due, \$750.00; and accrued, \$22,072.91 on bonds.....	22,822.91	
		24,327.08
Market value (not including item above) of bonds and stocks over book value.....		15,055.72
Gross assets.....		\$ 2,072,601.12

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 2,300.00	
Premiums in course of collection effective prior to October 1, 1914.....	5,594.90	
Agents' sundry balances, etc.....	7,198.16	
		15,093.06
Total admitted assets.....		\$ 2,057,508.06

LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Deduct Reinsurance.</i>	<i>Net Unpaid Claims Except Liability and Workmen's Comp. Claims.</i>
Losses and claims:			
Accident.....	\$ 6,970.77	\$ 34.28	\$ 6,936.49
Health.....	880.36	.....	880.36
Fidelity.....	669.98	.....	669.98
Plate-glass.....	41.00	.....	41.00
Burglary and theft.....	4,110.00	187.50	3,922.50
Auto. and teams property damage.....	12,351.00	.....	12,351.00
Totals.....	\$ 25,023.11	\$ 221.78	\$ 24,801.33
Special reserve for unpaid liability and workmen's compensation losses.....			174,842.00
Total unpaid claims.....			\$ 199,643.33
Estimated expenses of investigation and adjustment of unpaid claims:			
Accident.....			\$ 100.00
Health.....			50.00
Burglary and theft.....			100.00
Auto. and teams property damage.....			500.00
			750.00

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$824,061.68; unearned premiums, fifty per cent.....	\$ 412,031.00	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$56,090.77; unearned premiums, <i>pro rata</i>	37,708.00	
Total unearned premiums.....	\$	449,739.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		6,869.48
Estimated amount hereafter payable for federal, state, and other taxes based upon the business of the year of this statement.....		16,259.85
Total amount of all liabilities, except capital.....	\$	673,261.66
Capital actually paid up in cash.....	\$	750,000.00
Surplus over all liabilities.....		634,246.40
Surplus as regards policyholders.....		1,384,246.40
Total liabilities.....	\$	2,057,508.06

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31, 1913, per last year's statement....	\$ 4,814.18	\$ 2,242.52	\$ 32,131.90
Written or renewed during the year.....	48,163.58	15,965.25	899,694.84
Totals.....	\$ 52,977.76	\$ 18,207.77	\$ 931,826.74
Deduct expirations and cancellations.....	18,830.64	6,130.78	513,899.36
In force at the end of the year.....	\$ 34,147.12	\$ 12,076.99	\$ 417,927.38
Deduct amount reinsured.....	2,881.58	1,473.30	578.93
Net premiums in force.....	\$ 31,265.54	\$ 10,603.69	\$ 417,348.45

	<i>Workmen's Compensation.</i>	<i>Fidelity</i>	<i>Surety.</i>
In force December 31, 1913, per last year's statement....	\$ 15,259.34	\$-----	\$-----
Written or renewed during the year.....	248,859.31	21,813.29	44,784.22
Totals.....	\$ 264,118.65	\$ 21,813.29	\$ 44,784.22
Deduct expirations and cancellations.....	76,807.85	1,890.58	3,465.07
In force at the end of the year.....	\$ 187,310.80	\$ 19,922.71	\$ 41,319.15
Deduct amount reinsured.....		171.25	6,268.59
Net premiums in force.....	\$ 187,310.80	\$ 19,751.46	\$ 35,050.56
Amount at risk December 31, 1914.....		8,843,223.00	7,300,878.00

	<i>Plate-glass.</i>	<i>Burglary and Theft.</i>	<i>Auto. and Teams Prop- erty Damage.</i>
In force December 31, 1913, per last year's statement....	\$-----	\$ 1,015.01	\$ 3,881.37
Written or renewed during the year.....	31,441.50	113,217.66	111,780.69
Totals.....	\$ 31,441.50	\$ 114,232.67	\$ 115,662.06
Deduct expirations and cancellations.....	9,175.45	29,075.29	36,358.82
In force at the end of the year.....	\$ 22,266.05	\$ 85,157.38	\$ 79,303.24
Deduct amount reinsured.....		7,904.72	-----
Net premiums in force.....	\$ 22,266.05	\$ 77,252.66	\$ 79,303.24

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$1,285,124.47.

Total losses, less reinsurance, paid from organization of company, \$265,005.34.

Total amount of the company's stock owned by the directors at par value, \$4,500.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? Yes, 7,455 shares of a par value of \$745,500 are held by the Hartford Fire Insurance Company, of Hartford, Conn.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 10.00	\$-----
Health.....	7.00	-----
Liability.....	594.65	213.00
Plate-glass.....	17.52	-----
Burglary and theft.....	75.35	-----
Auto. and teams property damage.....	7.73	-----
Totals.....	\$ 712.25	\$ 213.00

THE HARTFORD STEAM-BOILER INSPECTION AND INSURANCE COMPANY.

Incorporated June, 1866.

Commenced Business October, 1866.

LYMAN B. BRAINERD, President.

CHAS. S. BLAKE, Secretary.

LYMAN B. BRAINERD, Treasurer.

Home Office, 56 Prospect Street, Hartford, Conn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 5,607,691.06

INCOME.

Net premiums:

Steam-boiler.....\$ 1,468,465.50

Fly-wheel.....80,159.99

Total.....\$ 1,548,625.49

Inspections.....	\$	35,693.81
Gross interest on mortgage loans, less \$1,164.38 accrued interest on mortgages acquired during 1914.....	\$	60,979.24
Gross interest on bonds and dividends on stocks, less \$2,356.96 accrued interest on bonds acquired during 1914.....		161,865.57
Gross interest on deposits in trust companies and banks.....		3,459.88
From delinquent premiums.....		34.43
Gross rents from company's property, including \$11,000 for company's occupancy of its own buildings.....		15,140.93
Total gross interest and rents.....		241,480.05
Total income.....	\$	1,825,799.35
Sum of both amounts.....	\$	7,433,490.41

DISBURSEMENTS.

Net amount paid policyholders for losses:		
Steam-boiler.....	\$	100,481.40
Fly-wheel.....		2,854.54
Total.....	\$	103,335.94
Investigation and adjustment of claims, viz.: Steam-boiler.....		493.03
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Steam-boiler.....	\$	230,781.83
Fly-wheel.....		11,747.54
Total.....		242,529.34
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		74,016.96
Salaries, traveling and all other expenses of agents not paid by commission.....		314,964.85
Inspections, other than medical and claim.....		559,852.62
Rents, for company's occupancy of its own buildings.....		11,000.00
Repairs and expenses, other than taxes, on real estate.....		7,672.39
Taxes on real estate.....		3,075.00
State taxes on premiums.....		25,272.76
Insurance department licenses and fees.....		8,654.44
Federal corporation tax.....		3,145.81
State of Connecticut corporation tax.....		27,275.00
Municipal taxes.....		2,048.87
United States internal revenue.....		2,000.20
Legal expenses.....		825.30
Advertising.....		760.47
Printing and stationery.....		21,397.40
Postage, telegraph, telephone and express.....		21,659.36
Furniture and fixtures.....		4,226.69
Stockholders for interest or dividends, amount declared during the year.....		120,000.00
Exchange.....		669.71
Office expenses.....		771.17
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		476.87
Total disbursements.....	\$	1,556,124.18
Balance.....	\$	5,877,366.23

LEDGER ASSETS.

Book value of real estate.....	\$	90,200.00
Mortgage loans on real estate, first liens.....		1,266,145.00
Book value of bonds, \$3,271,979.23; and stocks, \$650,910.14.....		3,922,889.37
Cash in company's office.....		35,539.79
Deposits in trust companies and banks on interest.....		139,323.79

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Steam-boiler.....	\$ 276,905.35	\$ 81,014.63	
Fly-wheel.....	8,512.62	2,171.05	
Totals.....	\$ 285,417.97	\$ 83,185.68	\$ 368,603.65
Cash in course of transmission.....			54,664.63
Ledger assets, as per balance.....			\$ 5,877,366.23
NON-LEDGER ASSETS.			
Interest accrued on mortgages.....		\$ 37,209.82	
Interest accrued on bonds.....		49,409.66	
			86,619.48
Gross assets.....			\$ 5,963,985.71

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection written prior to October 1, 1914.....	\$ 83,185.68	
Market value of special deposits in excess of corresponding liabilities.....	40,291.16	
Book value of ledger assets over market value, viz.: Bonds and stocks..	180,935.37	
		304,412.21
Total admitted assets.....		\$ 5,659,573.50

	<i>LIABILITIES.</i>	<i>Net Unpaid Claims Except Liability and Workmen's Comp. Claims.</i>	
Losses and claims:			
Steam-boiler.....	\$ 40,398.69	\$ 40,398.69	
Fly-wheel.....	4,175.00	4,175.00	
Totals.....	\$ 44,573.69	\$ 44,573.69	\$ 44,573.69
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$89,623.16; unearned premiums, fifty per cent.....		\$ 44,811.57	
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$4,419,892.86; unearned premiums, <i>pro rata</i>		2,286,720.33	
Total unearned premiums.....			2,331,531.90
Commissions, brokerage, and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:			
Steam-boiler.....	\$ 55,381.07		
Fly-wheel.....	1,702.52		
			57,083.59
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			25,000.00
Special and contingent reserve on account of the assumed liability for guaranteeing the faithful performance by the Boiler Inspection and Insurance Company, of Canada, of its covenants and obligations assumed under certain policies issued by that company—this company's proportion of the total premiums pertaining to such policies, viz.: \$43,187.92, being 20 per cent of \$215,939.59, the <i>pro rata</i> reserve thereon amounting to.....			21,656.55
Total amount of all liabilities, except capital.....			\$ 2,479,845.73

Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	2,179,727.77
Surplus as regards policyholders.....	\$ 3,179,727.77
Total liabilities.....	\$ 5,659,573.50

EXHIBIT OF PREMIUMS.

	<i>Steam-boiler.</i>	<i>Fly-wheel.</i>
In force December 31, 1913, per last year's statement.....	\$ 4,212,749.05	\$ 146,505.57
Written or renewed during the year.....	1,713,017.57	90,591.31
Totals.....	\$ 5,925,766.62	\$ 236,897.48
Deduct expirations and cancellations.....	1,598,879.94	53,706.96
In force at the end of the year.....	\$ 4,326,886.68	\$ 183,190.52
Deduct amount reinsured.....	386.18	175.00
Net premiums in force.....	\$ 4,326,500.50	\$ 183,015.52

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$33,803,316.28.

Total losses, less reinsurance, paid from organization of company, \$2,914,569.16.

Total dividends declared from organization of company, viz.: Cash, \$2,354,750; stock, \$640,000.

Total amount of the company's stock owned by the directors at par value, \$58,500.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? Owns the entire capital stock of the Boiler Inspection and Insurance Company of Canada, which company does only a steam-boiler inspection and insurance business; also owns 100 shares Aetna Insurance Company stock; also owns 100 shares Aetna Life Insurance Company stock.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Does any officer, director, or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? Yes.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>
Steam-boiler.....	\$ 22,863.17	\$ 285.85
Fly-wheel.....	2,008.43	
Totals.....	\$ 24,871.60	\$ 285.85

ILLINOIS SURETY COMPANY.

Incorporated April 13, 1905.

Commenced Business April, 13, 1905.

A. J. HOPKINS, President.

CHAS. E. SCHICK, Secretary.

WM. S. BEAUPRE, Treasurer.

Home Office, 134 South LaSalle Street, Chicago, Ill.

CAPITAL STOCK.

Amount of capital paid up in cash, \$250,000.

Amount of ledger assets, as per balance, December 31 of previous year	\$ 1,054,083.03	
Decrease of paid-up capital during the year	250,000.00	
Increase to surplus account decrease of paid-up capital stock	250,000.00	
Extended at		\$ 1,054,083.03

INCOME.

Net premiums:		
Fidelity	\$ 71,114.27	
Surety	375,993.12	
Total		\$ 447,107.39
Gross interest on mortgage loans	\$ 1,250.00	
Gross interest on bonds and dividends on stocks	21,912.62	
Gross interest on deposits in trust companies and banks	2,657.87	
Interest on collateral deposits	442.95	
Total gross interest and rents		26,263.44
From agents' balances previously charged off		4,607.71
Gross profit on sale or maturity of ledger assets, viz.: Bonds		231.50
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds		111.80
Total income	\$	478,321.84
Sum of both amounts	\$	1,532,404.87

DISBURSEMENTS.

Net amount paid policyholders for losses:		
Fidelity	\$ 16,975.70	
Surety	305,883.61	
Total		\$ 322,859.31
Investigation and adjustment of claims, viz.:		
Fidelity	\$ 275.07	
Surety	87.29	
		362.36
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Fidelity	\$ 13,021.65	
Surety	77,178.92	
		90,200.57
Salaries, fees and all other compensation of officers, directors, trustees and home office employees		68,026.75
Salaries, traveling and all other expenses of agents not paid by commissions		11,133.98
Rents		8,252.52
Taxes on real estate		3.98
State taxes on premiums		4,635.24
Insurance department licenses and fees		5,864.06

Federal corporation tax.....	\$	449.68
License, Louisville, Ky., \$11; license, Kansas City, \$25; license, Portland, Ore., \$10.....		46.00
Corporation license certificate, \$174.62; license certificate, \$50.00; special assessment, Virginia, \$6.50.....		231.12
Personal property tax, \$159.60; license, Virginia, \$201.20.....		360.80
Legal expenses.....		23,693.94
Advertising.....		8,487.98
Printing and stationery.....		7,956.94
Postage, telegraph, telephone and express.....		7,910.76
Furniture and fixtures.....		2,320.99
Exchange, \$205.11; revenue stamps, \$56.20.....		261.31
Excise expense.....		6,072.44
General expense, \$7,864.26; premium bond expense, \$886.65.....		8,750.91
To adjust amount in suspended banks, profit and loss.....		12,318.38
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		7,757.85
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....		163.67
Total disbursements.....	\$	598,121.54
Balance.....	\$	934,283.33

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	25,000.00
Book value of bonds.....		471,479.40
Cash in company's office.....		57.00
Deposits in trust companies and banks not on interest.....		62,169.35
Deposits in trust companies and banks on interest.....		60,173.64
	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>
Premiums in course of collection, viz.:		
Fidelity.....	\$ 13,069.46	\$ 16,130.87
Surety.....	71,751.28	136,415.22
Totals.....	\$ 84,820.74	\$ 152,546.09
Bills receivable.....		12,620.84
Accounts receivable, \$5,303.23; advance on contracts, \$26,507.06.....		31,810.29
New York excise committee reinsurance funds, exhibit 1.....		31,949.98
Cash branch offices.....		1,656.00
Ledger assets, as per balance.....	\$	934,283.33

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	312.50
Interest accrued on bonds.....		3,356.27
LaSalle Street Trust and Savings Bank, 60 per cent.....		30,000.00
Ashland Twelfth State Bank, 40 per cent.....		20,000.00
		53,668.77
Gross assets.....	\$	987,952.10

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	12,620.84
Premiums in course of collection effective prior to October 1, 1914.....		152,546.09
Book value of ledger assets over market value, viz.:		
Advances on contracts.....		26,507.06
Accounts receivable.....		5,303.23
New York excise reinsurance funds.....		3,762.54
Bonds.....		13,819.40
		214,559.16
Total admitted assets.....	\$	773,392.94

LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but not Reported</i>	
Losses and claims:			
Fidelity.....	\$ 4,107.51	\$ 105.00	
Surety.....	23,463.60	109.00	
Totals.....	\$ 27,571.11	\$ 214.00	
		<i>Net Unpaid Claims Except Liability and Workmen's</i>	
Losses and claims:	<i>Resisted.</i>	<i>Comp. Claims.</i>	
Fidelity.....	\$ 2,405.00	\$ 6,617.51	
Surety.....	161,933.33	185,506.13	
Totals.....	\$ 164,338.53	\$ 192,123.64	
Total unpaid claims.....			\$ 192,123.64
Estimated expenses of investigation and adjustment of unpaid claims:			
Fidelity.....		\$ 250.00	
Surety.....		500.00	
			750.00
Gross premiums, less reinsurance, New York excise reinsurance, \$42,- 862.80; unearned premium 75 per cent.....		\$ 32,147.10	
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$295,147.65; unearned premiums, fifty per cent.....		147,573.82	
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$56,077.43; unearned premiums, <i>pro rata</i>		30,770.00	
Total unearned premiums.....			210,490.92
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:			
Fidelity.....		\$ 3,267.35	
Surety.....		17,937.82	
			21,205.17
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			4,664.32
Reinsurance.....			3,441.81
Collateral deposits.....			20,000.00
Total amount of all liabilities, except capital.....			\$ 452,675.86
Capital actually paid up in cash.....		\$ 250,000.00	
Surplus over all liabilities.....		70,717.08	
Surplus as regards policyholders.....			320,717.08
Total liabilities.....			\$ 773,392.94

EXHIBIT OF PREMIUMS.

	<i>Fidelity.</i>	<i>Surety.</i>
In force December 31, 1913, per last year's statement.....	\$ 71,035.73	\$ 332,971.67
Written or renewed during the year.....	103,092.61	468,295.11
Totals.....	\$ 174,128.34	\$ 801,266.78
Deduct expirations and cancellations.....	108,510.52	451,026.37
In force at the end of the year.....	\$ 65,617.82	\$ 350,240.41
Deduct amount reinsured.....	2,773.19	18,997.16
Net premiums in force.....	\$ 62,844.63	\$ 331,243.25
Amount at risk December 31, 1914.....	13,826,918.60	66,248,650.00

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$2,739,438.70.

Total losses, less reinsurance, paid from organization of company, \$969,758.12.

Total dividends declared from organization of company, viz.: Cash, \$120,000; stock, none.

Total amount of the company's stock owned by the directors at par value, \$90,650.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>
Fidelity.....	\$ 299.50	\$
Surety.....	2,198.04	1,436.59
Totals.....	<u>\$ 2,497.54</u>	<u>\$ 1,436.59</u>

LLOYDS PLATE GLASS INSURANCE COMPANY.

Incorporated August, 1882.

Commenced Business September, 1882.

WILLIAM T. WOODS, President. CHARLES E. W. CHAMBERS, Secretary and Treasurer.

Home Office, 61 and 63 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$250,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 962,748.57

INCOME.

Net premiums: Plate-glass.....	\$	587,678.80
Gross interest on mortgage loans.....	\$ 2,210.00	
Gross interest on bonds and dividends on stocks.....	23,105.50	
Gross rents from company's property, including \$10,000 for company's occupancy of its own buildings.....	21,957.57	

Total gross interest and rents.....	47,273.07
Income tax collected at source.....	151.16
From agents' balances previously charged off.....	2,508.09
Gross profit on sale or maturity of ledger assets, viz.: Stocks.....	67.64

Total income.....\$ 637,678.76

Sum of both amounts.....\$ 1,600,427.33

DISBURSEMENTS.

Net amount paid policyholders for losses: Plate-glass.....	\$	226,135.60
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Plate-glass.....		182,267.05
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		73,747.46
Salaries, traveling and all other expenses of agents not paid by commissions.....		11,164.89
Rents, including \$10,000 for company's occupancy of its own buildings.....		12,409.84
Repairs and expenses, other than taxes, on real estate.....		5,623.62
Taxes on real estate.....		6,942.00
State taxes on premiums.....		6,955.02
Insurance department licenses and fees.....		6,461.13
Federal corporation tax.....		564.47
Emergency stamp tax, \$232.26; county tax, \$3.92.....		236.18
City taxes.....		1,067.50
Canada taxes.....		1,782.98
Legal expenses.....		1,939.16
Advertising.....		5,521.47
Printing and stationery.....		3,123.76
Postage, telegraph, telephone and express.....		5,079.79
Furniture and fixtures.....		63.00
Stockholders for interest or dividends, amount declared during the year.....		50,000.00
Sundry expenses.....		4,306.06
Building reserve fund.....		577.56
Agents' balances charged off.....		1,462.02
Gross decrease, by adjustment, in book value of ledger assets, viz.: Stocks.....		67.64
Total disbursements.....	\$	607,500.20
Balance.....	\$	992,927.13

LEDGER ASSETS.

Book value of real estate.....	\$	255,763.18
Mortgage loans on real estate, first liens.....		60,000.00
Book value of bonds, \$288,427.93; and stocks, \$259,556.76.....		547,984.69
Cash in company's office.....		2,674.52
Deposits in trust companies and banks not on interest.....		20,342.72
Premiums in course of collection, viz.: Plate-glass:		
On policies or renewals effective on or after October 1, 1914.....	\$	99,636.26
On policies or renewals effective prior to October 1, 1914.....		6,525.76
Ledger assets, as per balance.....	\$	992,927.13

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	513.04
Interest accrued on bonds.....		3,247.55
Rents due on company's property or lease.....		425.00
Market value of real estate over book value.....		4,185.59
Salvage glass on hand.....		19,236.82
Sundry accounts.....		6,575.04
Gross assets.....	\$	145.00
	\$	1,023,069.58

DEDUCT ASSETS NOT ADMITTED.

Salvage glass on hand.....	\$	6,575.04
Sundry accounts.....		145.00
Premiums in course of collection effective prior to October 1, 1914.....		6,525.76
Market value of special deposits in excess of corresponding liabilities.....		35,401.88
Book value of ledger assets over market value, viz.:		
Bonds.....		21,389.43
Stocks.....		43,380.76
		113,417.87
Total admitted assets.....	\$	909,651.71

Losses and claims: Plate-glass—		LIABILITIES.
Adjusted.....	\$ 12,789.34	
Reported or in process of adjustment.....	14,707.74	
Inured but not reported.....	8,000.00	
Net unpaid claims except liability and workmen's comp. claims.....	\$ 35,497.08	
Total unpaid claims.....	\$ 35,497.08	
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$513,987.19; unearned premiums, fifty per cent.....	\$ 256,993.59	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$114,376.22; unearned premiums, <i>pro rata</i>	56,463.06	
Total unearned premiums.....	313,456.65	
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.: Plate-glass.....	31,883.60	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	6.33	
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	10,000.00	
Return premiums.....	485.46	
Building reserve fund.....	654.01	
Income tax collected at source.....	151.16	
Total amount of all liabilities, except capital.....	\$ 392,134.29	
Capital actually paid up in cash.....	\$ 250,000.00	
Surplus over all liabilities.....	267,517.42	
Surplus as regards policyholders.....	517,517.42	
Total liabilities.....	\$ 909,651.71	

EXHIBIT OF PREMIUMS.

	<i>Plate-glass.</i>
In force December 31, 1913, per last year's statement.....	\$ 640,904.35
Written or renewed during the year.....	700,681.88
Total.....	\$ 1,341,586.23
Deduct expirations and cancellations.....	713,222.82
Net premiums in force.....	\$ 628,363.11

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$12,820,937.49.

Total losses, less reinsurance, paid from organization of company, \$4,829,583.89.

Total dividends declared from organization of company, viz.: Cash, \$1,219,500.

Total amount of the company's stock owned by the directors at par value, \$88,700.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk or portion thereof reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

Plate glass: Premiums received, \$1,979.25; losses paid, \$649.58.

LONDON GUARANTEE AND ACCIDENT COMPANY, LTD., OF LONDON, ENGLAND.

Incorporated, 1869.

Commenced Business in United States, 1892.

F. W. LAWSON, General Manager for United States.

Home Office for United States, 134 South LaSalle Street, Chicago, Ill.

CAPITAL STOCK.

Amount of capital deposit paid up in cash, \$500,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 4,312,035.19

Net premiums:

INCOME.

Accident.....	\$ 120,721.69	
Health.....	31,070.48	
Liability.....	1,806,690.94	
Workmen's compensation.....	1,887,420.79	
Steam-boiler.....	24,689.99	
Burglary and theft.....	121,750.30	
Credit.....	349,906.58	
Auto. and teams property damage.....	200,572.21	
Workmen's collective.....	56,741.41	
Total.....	\$	4,599,564.39
Gross interest on mortgage loans.....	\$ 262.50	
Gross interest on bonds and dividends on stocks.....	141,551.34	
Gross interest on deposits in trust companies and banks.....	1,518.20	
Gross interest on deferred premiums.....	984.90	
Gross interest on deposit with Workmen's Compensation Reinsurance Bureau.....	730.77	
Total gross interest and rents.....		145,047.71
Remittance from home office.....		169,830.73
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		27,146.71
Total income.....	\$	4,941,589.54
Sum of both amounts.....	\$	9,253,624.73

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 55,786.42	
Health.....	11,905.95	
Liability.....	1,024,291.75	
Workmen's compensation.....	532,716.88	
Steam-boiler.....	2,142.17	
Burglary and theft.....	52,614.29	
Credit.....	143,613.71	
Auto. and teams property damage.....	63,103.76	
Workmen's collective.....	53,747.58	
Total.....	\$	1,939,922.51
Investigation and adjustment of claims, viz.:		
Accident.....	\$ 6,101.46	
Health.....	37.11	
Liability.....	325,150.23	
Workmen's compensation.....	119,957.39	
Burglary and theft.....	1,665.12	
Credit.....	5,255.42	
Auto. and teams property damage.....	4,542.94	

462,709.67

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$ 40,229.17	
Health.....	9,632.72	
Liability.....	457,157.07	
Workmen's compensation.....	284,640.07	
Steam-boiler.....	5,326.08	
Burglary and theft.....	36,568.23	
Credit.....	111,355.57	
Auto. and teams property damage.....	51,484.60	
Workmen's collective.....	13,950.34	
	<hr/>	\$ 1,010,343.85
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		141,866.10
Salaries, traveling and all other expenses of agents not paid by commissions.....		200,363.09
Inspections, other than medical and claim.....		60,173.68
Rents.....		11,719.84
State taxes on premiums.....		60,700.29
Insurance department licenses and fees.....		4,863.36
Federal corporation tax.....		1,156.38
City licenses, \$489.35; consular fees, \$324.11.....		813.46
Personal property tax, \$4,051.22; income tax Sterling bonds, \$24.65.....		4,075.87
Special war taxes, stamps.....		1,585.83
Legal expenses.....		1,097.69
Advertising.....		12,689.04
Printing and stationery.....		34,132.23
Postage, telegraph, telephone and express.....		6,082.68
Furniture and fixtures.....		1,675.99
Remitted home office.....		12,058.91
Office and general expense.....		9,635.37
Investment expenses.....		3,243.32
Exchange, \$939.80; collection charges, \$11.00.....		950.80
Bureau and other subscriptions.....		20,280.54
Workmen's Compensation Inspection and Rating Board.....		2,495.54
Gross loss on sale or maturity of ledger assest, viz.: Bonds.....		69,073.25
Total disbursements.....	\$	4,073,709.29
Balance.....	\$	5,179,915.44

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	5,000.00
Book value of bonds.....		3,888,263.59
Cash in company's office.....		8,785.71
Deposits in trust companies and banks on interest.....		159,867.38

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 22,109.14	\$ 1,865.59	
Health.....	8,636.98	742.00	
Liability.....	343,812.54	79,370.46	
Workmen's compensation.....	380,586.83	63,756.61	
Steam-boiler.....	7,752.34	631.43	
Burglary and theft.....	28,737.59	1,718.41	
Credit.....	28,347.50	950.00	
Auto. and teams property damage.....	35,364.18	5,243.93	
Workmen's collective.....	7,291.83	145.42	
Totals.....	\$ 862,638.93	\$ 154,423.85	1,017,062.78

Working funds in hands of agents.....	\$	15,300.00
Deposit with New York Compensation Commission.....		10,000.00
Workmen's Compensation Reinsurance Bureau.....		58,515.09
Agents' suspense, \$15,820.50; traveling suspense, \$1,300.39.....		17,120.89
Ledger assets, as per balance.....	\$	5,179,915.44

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	41.66
Interest accrued on bonds.....		69,062.04
		<u>69,103.70</u>
Gro s assets.....	\$	5,249,019.14

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection effective prior to October 1, 1914.....	\$	154,423.85
Market value of special deposits in excess of corresponding liabilities....		4,147.80
Book value of ledger assets over market value.....		119,798.59
Agents' working funds.....		15,300.00
Agents' suspense, \$15,820.50; traveling suspense, \$1,300.39.....		17,120.89
Compensation reinsurance bureau reserve.....		1,438.17
Advice of awards New York Compensation Commission.....		2,638.89
		<u>314,868.19</u>
Total admitted assets.....	\$	4,934,150.95

LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but not Reported.</i>	<i>Resisted.</i>
Losses and claims:			
Accident.....	\$ 22,286.00	\$ 2,053.00	\$ 49,650.00
Health.....	2,310.00	817.00	
Steam-boiler.....	1,010.00		
Burglary and theft.....	12,775.00	1,335.00	5,525.00
Credit, on policies expiring prior to October, 1914.....	9,000.00		49,000.00
Auto. and teams property damage....	52,665.72	1,345.00	
Workmen's collective.....	15,574.49	468.50	
Totals.....	\$ 115,621.21	\$ 6,018.50	\$ 104,175.00

	<i>Total.</i>	<i>Deduct Reinsurance.</i>	<i>Net Unpaid Claims Except Liability and Workmen's Comp. Claims.</i>
Losses and claims:			
Accident.....	\$ 73,989.00	\$ 32,887.50	\$ 41,101.50
Health.....	3,127.00	220.00	2,907.00
Steam-boiler.....	1,010.00		1,010.00
Burglary and theft.....	19,635.00	2,094.00	17,541.00
Credit, on policies expiring prior to October, 1914.....	58,000.00	9,000.00	49,000.00
Auto. and teams property damage....	54,010.72		54,010.72
Workmen's collective.....	16,042.99		16,042.99
Totals.....	\$ 225,814.71	\$ 44,201.50	\$ 181,613.21

Special reserve for unpaid liability and workmen's compensation losses.	1,725,092.30
Special reserve for credit losses on policies expiring in October, November and December, 1914, being fifty per cent of \$113,055.00, gross premiums received on said policies, less \$4,031.83 paid during said months on losses under said policies.....	52,495.67
Special reserve for accrued losses on credit policies in force December 31, 1914, being fifty per cent of \$147,087.21 earned premiums on said policies.....	73,543.60
Total unpaid claims.....	\$ 2,032,744.78

Estimated expenses of investigation and adjustment of unpaid claims:		
Accident.....	\$	1,000.00
Burglary and theft.....		100.00
Credit.....		2,000.00
Auto. and teams property damage.....		400.00
	-----	\$ 3,500.00
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$3,080,045.25; unearned premiums fifty per cent.....		
	\$	1,540,022.62
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$240,430.77; unearned premiums, <i>pro rata</i>		
		122,915.70

Total unearned premiums.....		1,662,938.32
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:		
Accident.....	\$	7,396.14
Health.....		2,901.07
Liability.....		75,088.24
Workmen's compensation.....		61,137.27
Steam-boiler.....		2,278.82
Burglary and theft.....		9,828.82
Credit.....		8,504.25
Auto. and teams property damage.....		8,530.92
Workmen's collective.....		1,745.73
	-----	177,411.26
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,748.79
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		
		57,315.42
Return premiums.....		74,903.81
Reinsurance.....		5,740.33
Advance premiums, one hundred per cent.....		812.50
Reserve for attorney fees and legal expenses.....		10,000.00

Total amount of all liabilities, except capital.....	\$	4,027,115.21
Capital actually deposited.....	\$	500,000.00
Surplus over all liabilities.....		407,035.74

Surplus as regards policyholders.....		907,035.74

Total liabilities.....	\$	4,934,150.95

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force December 31, 1913, per last year's statement...\$	100,397.23	\$ 15,858.77	\$ 1,327,808.87
Written or renewed during the year.....	170,923.98	50,659.52	2,429,185.14
	-----	-----	-----
Totals.....\$	271,321.21	\$ 66,518.29	\$ 3,756,994.01
Deduct expirations and cancellations.....	140,315.90	30,504.41	2,468,394.74
	-----	-----	-----
In force at the end of the year.....\$	131,005.31	\$ 36,013.88	\$ 1,288,599.27
Deduct amount reinsured.....	21,027.42	6,903.48	4,337.51
	-----	-----	-----
Net premiums in force.....\$	109,977.89	\$ 29,110.40	\$ 1,284,261.76

	<i>Workmen's Compensation.</i>	<i>Steam-boiler.</i>	<i>Burglary and Theft.</i>
In force December 31, 1913, per last year's statement.....	\$ 628,257.68	\$ 77,075.52	\$ 168,252.79
Written or renewed during the year.....	2,361,111.94	42,807.70	194,342.99
Totals.....	\$ 2,989,369.62	\$ 119,883.22	\$ 362,595.78
Deduct expirations and cancellations.....	1,826,153.70	43,610.30	176,355.68
In force at the end of the year.....	\$ 1,163,215.92	\$ 76,272.92	\$ 186,240.10
Deduct amount reinsured.....		5,471.76	28,427.09
Net premiums in force.....	\$ 1,163,215.92	\$ 70,801.16	\$ 157,813.01

	<i>Credit.</i>	<i>Auto. and Teams Prop- erty Damage.</i>	<i>Workmen's Collective.</i>
In force December 31, 1913, per last year's statement.....	\$ 302,165.00	\$ 169,980.58	\$ 14,301.81
Written or renewed during the year.....	360,882.41	285,648.76	81,090.78
Totals.....	\$ 663,047.41	\$ 455,629.34	\$ 95,392.59
Deduct expirations and cancellations.....	365,473.00	258,127.02	81,923.44
In force at the end of the year.....	\$ 297,574.41	\$ 197,502.32	\$ 13,469.15
Deduct amount reinsured.....	3,250.00		
Net premiums in force.....	\$ 294,324.41	\$ 197,502.32	\$ 13,469.15

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$36,380,595.25.

Total losses, less reinsurance, paid from organization of company, \$16,796,338.27.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

Credit:

Gross premiums less return premiums on risks written or renewed during the year.....	\$ 6,320.00
Gross losses paid.....	691.92

MARYLAND CASUALTY COMPANY.

Incorporated February 4, 1898.

Commenced Business March 1, 1896.

JOHN T. STONE, President.

JAMES F. MITCHELL, Secretary.

JAMES H. PATTON, Treasurer.

Home Office, Baltimore, Md.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets, as per balance December 31 of previous year.....\$ 6,764,412.71

INCOME.

Net premiums:

Accident.....	\$ 658,629.77
Health.....	264,003.60
Liability.....	2,114,900.89
Workmen's compensation.....	1,040,960.63
Fidelity.....	309,832.88
Surety.....	480,562.56
Plate-glass.....	275,614.35
Steam-boiler.....	258,395.63
Burglary and theft.....	317,031.24
Sprinkler.....	134,599.17
Fly-wheel.....	28,060.25
Auto. and teams property damage.....	162,079.90
Workmen's collective.....	29,116.05
Physicians' defense.....	40,950.89

Total.....\$ 6,114,737.81

Gross interest on mortgage loans.....\$ 106.08

Gross interest on bonds and dividends on stocks less \$3,328.48 accrued
interest on bonds acquired during 1914.....182,698.08

Gross interest on deposits in trust companies and banks.....2,993.71

Bills receivable \$4,045.82; branch office, \$352.63; premiums, \$53.53; on
deposit with Casualty Underwriters of Canada, \$37.504,489.48

Gross rents from company's property.....107,689.77

Total gross interest and rents.....297,977.12

Gross profit on sale or maturity of ledger assets, viz.:

Bonds.....	\$ 3,291.25
Stocks.....	55.00

3,346.25

Gross increase, by adjustment, in book value of ledger assets, viz.:

Bonds.....	\$ 59,689.23
Stocks.....	7,510.00

67,199.23

Total income.....\$ 6,483,260.41

Sum of both amounts.....\$ 13,247,673.12

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 369,057.49
Health.....	126,380.99
Liability.....	1,377,141.89

Workmen's compensation.....	\$ 325,728.33	
Fidelity.....	100,055.96	
Surety.....	105,567.57	
Plate-glass.....	110,619.68	
Steam-boiler.....	29,422.03	
Burglary and theft.....	86,062.71	
Sprinkler.....	54,505.80	
Fly-wheel.....	1,791.01	
Auto. and teams property damage.....	55,567.91	
Workmen's collective.....	12,467.19	
Physicians' defense.....	24,870.03	
Total.....	\$ 2,780,138.59	
Investigation and adjustment of claims, viz.:		
Accident.....	\$ 29,940.74	
Health.....	8,288.30	
Liability.....	306,855.23	
Workmen's compensation.....	35,203.35	
Fidelity.....	11,331.68	
Surety.....	35,091.08	
Plate-glass.....	9,114.19	
Steam-boiler.....	3,562.42	
Burglary and theft.....	13,562.81	
Sprinkler.....	5,349.01	
Fly-wheel.....	654.98	
Auto. and teams property damage.....	3,130.66	
Workmen's collective.....	1,678.61	
Physicians' defense.....	16,336.43	
		480,099.49
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$ 240,077.11	
Health.....	85,831.21	
Liability.....	480,505.21	
Workmen's compensation.....	140,819.27	
Fidelity.....	85,575.26	
Surety.....	127,728.04	
Plate-glass.....	93,040.21	
Steam-boiler.....	64,202.85	
Burglary and theft.....	91,768.20	
Sprinkler.....	30,499.02	
Fly-wheel.....	7,943.18	
Auto. and teams property damage.....	39,963.35	
Workmen's collective.....	6,146.89	
Physicians' defense.....	8,105.91	
		1,502,206.02
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		301,338.28
Salaries, traveling and all other expenses of agents not paid by commissions.....		175,427.90
Inspections, other than medical and claim.....		211,477.11
Rents, including \$55,887.98 for company's occupancy of its own buildings.....		55,887.98
Repairs and expenses, other than taxes, on real estate.....		29,755.37
Taxes on real estate.....		18,628.99
State taxes on premiums.....		107,571.63
Insurance department licenses and fees, including municipal license, \$6,010.99.....		29,756.10
Federal corporation tax, including federal war tax, \$825.21.....		8,278.28
Tax on capital stock.....		24,500.12
Legal expenses.....		12,497.79
Advertising.....		30,268.48
Printing and stationery.....		36,945.92
Postage, telegraph, telephone and express.....		14,198.05
Furniture and fixtures.....		3,998.65
Stockholders for interest or dividends, amount declared during the year.....		200,000.00

Exchange and interest.....	\$	509.83
Bureaus and associations.....		11,918.49
Subscriptions to periodicals and mercantile agencies.....		1,083.63
Miscellaneous office expenses, \$1,701.31; home office traveling, \$7,604.35.....		9,305.66
Agents' balances charged off.....		40,505.82
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		210.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate.....	\$	5,263.98
Bonds.....		20,540.00
Stocks.....		6,250.00
		<hr/> 32,053.98
Total disbursements.....	\$	6,118,562.16
Balance.....	\$	7,129,110.96

LEDGER ASSETS.

Book value of real estate.....	\$	1,243,762.92
Mortgage loans on real estate, first liens, \$10,000.00; other than first liens, \$31,817.46...		41,817.46
Book value of bonds, \$3,716,647.48; and stocks, \$453,655.00.....		4,170,302.48
Cash in company's office.....		11,276.01
Deposits in trust companies and banks on interest.....		460,212.16

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 94,885.59	\$ 3,934.01	
Health.....	39,237.23	1,992.25	
Liability.....	260,419.65	85,748.93	
Workmen's compensation.....	194,574.62	37,012.56	
Fidelity.....	37,742.53	12,606.63	
Surety.....	87,656.28	78,654.76	
Plate-glass.....	40,759.93	1,501.87	
Steam-boiler.....	55,251.58	870.01	
Burglary and theft.....	63,690.03	2,714.62	
Sprinkler.....	25,129.59	1,212.05	
Fly-wheel.....	4,227.25	86.70	
Auto. and teams property damage.....	19,447.64	1,288.56	
Workmen's collective.....	1,188.74		
Physicians' defense.....	6,079.66	247.45	
Totals.....	\$ 930,290.32	\$ 227,870.40	1,158,160.72
Bills receivable.....			22,343.60
Reinsured losses due from other companies.....		\$ 6,793.06	
Agents' balances, \$12,952.23; salvage, \$591.33.....		13,543.56	
Balance on deposit with New York State Compensation Commission..		898.99	
			<hr/> 21,235.61
Ledger assets, as per balance.....			<hr/> \$ 7,129,110.96

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	28,008.18
Interest on certificate of deposit, \$5,000, Atlantic National Bank, Jacksonville, Fla.....		11.67
		<hr/> 28,019.85
Gross assets.....	\$	7,157,130.81

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 22,343.60
Premiums in course of collect on effective prior to October 1, 1914.....	227,870.40
Agents' balances.....	12,952.23
Salvage.....	591.33
Special deposits.....	219,111.06
	<hr/>
	\$ 482,868.62
Total admitted assets.....	\$ 6,674,262.19

LIABILITIES.

	<i>Resisted for Policyholders.</i>	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but not Reported.</i>
Losses and claims:			
Accident.....	\$	\$ 85,356.92	\$ 4,639.01
Health.....		19,889.22	4,650.83
Fidelity.....		58,131.34	-----
Surety.....		43,186.33	-----
Plate-glass.....		17,656.31	2,742.89
Steam-boiler.....	6,100.00	4,550.00	-----
Burglary and theft.....		23,078.25	1,783.60
Sprinkler.....		10,338.59	949.25
Auto. and teams property damage.....		12,233.00	-----
Workmen's collective.....		2,346.00	-----
	<hr/>	<hr/>	<hr/>
Totals.....	\$ 6,100.00	\$ 276,765.96	\$ 14,765.58

	<i>Resisted.</i>	<i>Net Unpaid Claims Except Liability and Workmen's Comp. Claims.</i>
Losses and claims:		
Accident.....	\$ 34,350.00	\$ 124,345.93
Health.....	375.00	24,915.05
Fidelity.....	28,398.67	86,530.01
Surety.....	97,386.86	140,573.19
Plate-glass.....	-----	20,399.20
Steam-boiler.....	-----	10,650.00
Burglary and theft.....	11,550.00	36,411.85
Sprinkler.....	2,650.00	13,937.84
Fly-wheel.....	2,750.00	2,750.00
Auto. and teams property damage.....	2,175.00	14,408.00
Workmen's collective.....	-----	2,346.00
	<hr/>	<hr/>
Totals.....	\$ 179,635.53	\$ 477,267.07

Special reserve for unpaid liability and workmen's compensation losses..... 1,012,044.00

Total unpaid claims.....\$ 1,489,311.07

Estimated expenses of investigation and adjustment of unpaid claims:

Accident.....	\$ 2,394.13
Health.....	405.28
Fidelity.....	2,935.00
Surety.....	6,282.90
Plate-glass.....	88.28
Steam-boiler.....	639.00
Burglary and theft.....	890.71
Sprinkler.....	259.76
Auto. and teams property damage.....	720.40

14,615.46

Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$4,427,957.83; unearned premiums, fifty per cent.....\$ 2,213,978.94

Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$1,290,878.40; unearned premiums, pro rata..... 291,108.23

Total unearned premiums..... 2,905,087.17

Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:

Accident.....	\$	33,779.27	
Health.....		12,673.63	
Liability.....		60,353.43	
Workmen's compensation.....		30,353.65	
Fidelity.....		10,726.62	
Surety.....		24,982.04	
Plate-glass.....		13,613.72	
Steam-boiler.....		14,033.90	
Burglary and theft.....		18,597.49	
Sprinkler.....		5,955.71	
Fly-wheel.....		1,141.36	
Auto. and teams property damage.....		4,900.81	
Workmen's collective.....		238.94	
Physicians' defense.....		1,222.01	
	\$	232,572.53	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		6,838.70	
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		104,717.67	
Reinsurance.....		29,178.28	
Total amount of all liabilities, except capital.....	\$	4,782,315.93	
Capital actually paid up in cash.....	\$	1,000,000.00	
Surplus over all liabilities.....		891,946.26	
Surplus as regards policyholders.....		1,891,946.26	
Total liabilities.....	\$	6,674,262.79	

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>	<i>Workmen's Compensation.</i>
In force December 31, 1913, per last year's statement.....	\$ 698,135.82	\$ 287,692.66	\$ 1,567,160.19	\$ 353,471.40
Written or renewed during the year.....	834,913.75	345,584.38	2,856,111.59	1,388,846.01
Totals.....	\$ 1,533,049.57	\$ 633,277.04	\$ 4,423,271.78	\$ 1,742,317.41
Deduct expirations and cancellations....	891,280.78	371,860.24	2,969,458.99	1,046,281.81
In force at the end of the year.....	\$ 641,768.79	\$ 261,416.80	\$ 1,453,812.79	\$ 696,035.60
Deduct amount reinsured.....	51,102.82	15,037.44	4,536.90	-----
Net premiums in force.....	\$ 590,665.97	\$ 246,379.36	\$ 1,449,275.89	\$ 696,035.60
	<i>Fidelity.</i>	<i>Surety.</i>	<i>Plate-glass.</i>	<i>Steam-boiler.</i>
In force December 31, 1913, per last year's statement.....	\$ 302,585.65	\$ 473,426.16	\$ 303,150.47	\$ 660,738.03
Written or renewed during the year.....	463,159.47	648,256.01	335,964.55	348,985.65
Totals.....	\$ 765,745.12	\$ 1,121,682.17	\$ 639,115.02	\$ 1,009,723.68
Deduct expirations and cancellations....	390,428.80	594,994.77	355,852.39	320,410.82
In force at the end of the year.....	\$ 375,316.32	\$ 526,687.40	\$ 283,262.63	\$ 689,312.86
Deduct amount reinsured.....	69,898.67	47,654.02	350.95	359.44
Net premiums in force.....	\$ 305,417.65	\$ 479,033.38	\$ 282,911.68	\$ 688,953.42
Amount at risk December 31, 1914.....	102,860,737.00	79,777,702.00	-----	-----
	<i>Burglary and Theft.</i>	<i>Physicians' Defense.</i>	<i>Sprinkler.</i>	
In force December 31, 1913, per last year's statement	\$ 467,934.61	\$ 43,531.48	\$ 226,711.17	
Written or renewed during the year.....	407,945.01	50,411.91	192,017.19	
Totals.....	\$ 875,879.62	\$ 93,943.39	\$ 418,728.36	
Deduct expirations and cancellations.....	398,740.34	51,897.96	173,974.13	
In force at the end of the year.....	\$ 477,139.28	\$ 42,045.43	\$ 244,754.23	
Deduct amount reinsured.....	13,480.05	222.50	1,904.56	
Net premiums in force.....	\$ 463,659.23	\$ 41,822.93	\$ 242,849.67	

	<i>Fly-wheel.</i>	<i>Auto. and Teams Prop- erty Damage.</i>	<i>Workmen's Collective.</i>
In force December 31, 1913, per last year's statement	\$ 56,897.13	\$ 145,035.28	\$ 21,919.77
Written or renewed during the year	39,168.72	219,580.91	39,086.46
Totals.....	\$ 96,065.85	\$ 364,616.19	\$ 61,006.23
Deduct expirations and cancellations.....	35,946.09	207,846.67	45,585.19
In force at the end of the year.....	\$ 60,119.76	\$ 156,769.52	\$ 15,421.04
Deduct amount reinsured.....	478.82	-----	-----
Net premiums in force.....	\$ 59,640.94	\$ 156,769.52	\$ 15,421.04

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$53,440,909.

Total losses, less reinsurance, paid from organization of company, \$23,145,189.31.

Total dividends declared from organization of company, viz.: Cash, \$1,859,500; stock, \$250,000.

Total amount of the company's stock owned by the directors at par value, \$178,850.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? Owns entire capital stock of the Bankers Surety Company of Cleveland, Ohio.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 19,390.57	\$ 4,648.90
Health.....	21,241.47	13,820.10
Liability.....	114,720.44	100,075.51
Fidelity.....	5,998.78	-----
Surety.....	8,743.21	-----
Plate-glass.....	3,874.44	1,315.95
Steam-boiler.....	9,655.86	876.50
Burglary and theft.....	5,355.10	111.94
Sprinkler.....	891.53	1,109.43
Fly-wheel.....	3,062.94	-----
Auto. and teams property damage.....	2,229.40	527.33
Physicians' defense.....	811.50	-----
Totals.....	\$ 195,975.24	\$ 122,485.66

MASSACHUSETTS BONDING AND INSURANCE COMPANY.

Incorporated July 29, 1907.

Commenced Business November 26, 1907.

T. J. FALVEY, President.

JOHN T. BURNETT, Secretary and Treasurer.

Home Office, 77-85 State Street, Boston, Mass.

CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.

Amount of ledger assets, as per balance, December 31 of previous year	\$ 3,635,621.13
Increase of paid-up capital during the year	1,000,000.00
Extended at	\$ 4,635,621.13

INCOME.

Net premiums:

Accident and health	\$ 1,274,807.13
Liability	913,722.50
Workmen's compensation	973,473.52
Fidelity	262,063.94
Surety	510,396.58
Plate-glass	175,035.52
Burglary and theft	170,155.96
Auto. and teams property damage	70,518.32
Workmen's collective	75.00
Total	\$ 4,350,248.47
Policy fees required or represented by applications	96,663.85
Gross interest on bonds and dividends on stocks, less \$8,901.01 accrued interest on bonds acquired during 1914	\$ 90,338.43
Gross interest on deposits in trust companies and banks	7,816.06
Bills receivable	93.34
Gross rents from company's property	671.65
Total gross interest and rents	98,919.48
Premium on income in capital stock	500,000.00
Trust funds	719.00
Gross profit on sale or maturity of ledger assets, viz.: Bonds	125.00
Total income	\$ 5,046,675.80
Sum of both amounts	\$ 9,682,296.93

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident and health	\$ 549,418.64
Liability	673,188.65
Workmen's compensation	277,300.33
Fidelity	23,460.50
Surety	169,528.60
Plate-glass	70,316.42
Burglary and theft	47,551.18
Auto. and teams property damage	26,630.31
Workmen's collective	693.95
Total	\$ 1,838,088.58

Investigation and adjustment of claims, viz.:

Accident and health.....	\$ 21,423.91	
Liability.....	177,734.19	
Workmen's compensation.....	59,668.81	
Fidelity.....	11,059.65	
Surety.....	35,225.86	
Plate-glass.....	1,076.33	
Burglary and theft.....	4,077.21	
Auto. and teams property damage.....	7,922.24	
	<hr/>	\$ 318,188.20

Policy fees retained by agents.....	96,663.85
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Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident and health.....	\$ 524,180.71
Liability.....	247,709.52
Workmen's compensation.....	111,309.04
Fidelity.....	65,686.17
Surety.....	124,167.10
Plate-glass.....	57,663.67
Burglary and theft.....	50,271.26
Auto. and teams property damage.....	14,271.25

1,195,258.72

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

Salaries, traveling and all other expenses of agents not paid by commissions.....	184,139.58
Inspections, other than medical and claim.....	450,236.85
Rents.....	23,506.83
Repairs and expenses, other than taxes, on real estate.....	23,909.65
Taxes on real estate.....	98.55
State taxes on premiums.....	94.63
Insurance department licenses and fees.....	56,949.75
Federal corporation tax.....	13,528.30
State, county, municipal and sundry licenses and fees.....	3,432.61
Legal expenses.....	5,736.96
Advertising.....	12,031.44
Printing and stationery.....	24,562.60
Postage, telegraph, telephone and express.....	31,237.31
Furniture and fixtures.....	28,116.34
Stockholders for interest or dividends, amount declared during the year.....	13,519.37
Insurance department examinations, \$8,444.28; traveling, \$23,912.96; internal revenue, \$863.34; insurance, \$1,723.62.....	120,000.00
Light and heat, \$2,521.31; underwriters' boards and tariff associations, \$13,468.25.....	34,944.20
Pay roll audits, \$18,266.83; dividends to policyholders, \$99.75; miscellaneous, \$7,300.84.....	15,989.56
Special examinations, \$12,705.46; underwriting commissions, \$70,000.00; policy fees, \$59.62.....	25,667.42
Agents' balances charged off.....	82,765.08
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	12,991.09
	3,466.17

Total disbursements.....\$ 4,615,123.64

Balance.....\$ 5,067,173.29

LEDGER ASSETS.

Book value of real estate.....	\$ 14,000.00
Loans secured by pledge of bonds, stocks or other collaterals.....	4,000.00
Book value of bonds, \$3,079,969.57; and stocks, \$338,357.42.....	3,418,326.99
Cash in company's office.....	58,542.00
Deposits in trust companies and banks not on interest.....	53,136.21
Deposits in trust companies and banks on interest.....	441,708.31

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident and health.....	\$ 112,242.90	\$ 4,990.82	
Liability.....	123,833.73	38,031.99	
Workmen's compensation.....	213,040.49	22,180.74	
Fidelity.....	30,764.45	6,380.89	
Surety.....	106,950.95	13,250.92	
Plate-glass.....	35,832.89	3,520.56	
Burglary and theft.....	49,073.58	2,188.46	
Auto. and teams property damage.....	10,550.75	845.31	
Agents' balances representing premiums written or renewed prior to October 1, 1914.....		175,384.84	
Totals.....	\$ 682,289.74	\$ 266,774.53	\$ 949,064.27
Bills receivable, \$2,912.65; agents' suspense, \$9,267.83.....		\$ 12,180.48	
Pennsylvania Casualty Company.....		9,741.30	
Salvage assets.....		13,133.34	
Cash in suspended banks.....		58,181.28	
Workmen's compensation reinsurance bureau.....		32,659.11	
Workmen's compensation commission.....		2,500.00	
			128,395.51
Ledger assets, as per balance.....			\$ 5,067,173.29
NON-LEDGER ASSETS.			
Interest accrued on bonds.....		\$ 41,674.11	
Interest accrued on bank deposits.....		360.62	
			42,034.73
Gross assets.....			\$ 5,109,208.02
DEDUCT ASSETS NOT ADMITTED.			
Bills receivable.....		\$ 2,912.65	
Premiums in course of collection effective prior to October 1, 1914.....		266,774.53	
Market value of special deposits in excess of corresponding liabilities.....		93,793.41	
Book value of ledger assets over market value, viz.:			
Stocks and bonds.....		81,406.99	
Collateral loans.....		4,000.00	
Due from Pennsylvania Casualty Company.....		9,741.30	
Agents' suspense account.....		9,267.83	
			467,896.71
Total admitted assets.....			\$ 4,641,311.31

LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but not Reported.</i>
Losses and claims:			
Accident.....	\$ 6,238.01	\$ 55,859.44	\$ 3,172.80
Health.....	4,205.61	35,828.76	2,578.64
Fidelity.....		35,287.84	
Surety.....		68,051.85	
Plate-glass.....		1,189.77	
Burglary and theft.....		12,704.00	
Auto. and teams property damage.....		10,250.00	
Totals.....	\$ 10,443.62	\$ 219,171.66	\$ 5,751.44

Losses and claims:	<i>Resisted.</i>	<i>Total.</i>	
Accident.....	\$ 14,200.00	\$ 79,470.25	
Health.....	340.00	42,953.01	
Fidelity.....	35,919.38	71,207.22	
Surety.....	85,413.12	153,464.97	
Plate-glass.....		1,189.77	
Burglary and theft.....	11,240.00	23,944.00	
Auto. and teams property damage.....	3,655.00	13,905.00	
Totals.....	\$ 150,767.50	\$ 386,134.22	
		<i>Net Unpaid</i>	
		<i>Claims Except</i>	
		<i>Liability and</i>	
		<i>Workmen's</i>	
	<i>Deduct</i>	<i>Comp. Claims.</i>	
Losses and claims:	<i>Reinsurance.</i>		
Accident.....	\$ 8,527.20	\$ 70,943.05	
Health.....	4,222.68	38,730.33	
Fidelity.....	10,125.00	61,082.22	
Surety.....	1,000.00	152,464.97	
Plate-glass.....		1,189.77	
Burglary and theft.....	2,578.37	21,365.63	
Auto. and teams property damage.....		13,905.00	
Totals.....	\$ 26,453.25	\$ 359,680.97	
Special reserve for unpaid liability and workmen's compensation losses.....		254,922.21	
Total unpaid claims.....			\$ 614,603.18
Estimated expenses of investigation and adjustment of unpaid claims:			
Accident and health.....	\$	500.00	
Fidelity.....		8,233.55	
Surety.....		15,125.00	
Burglary and theft.....		1,217.50	
Auto. and teams property damage.....		1,200.00	
			26,276.05
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$2,606,641; unearned premiums, fifty per cent.....		\$ 1,303,364.29	
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$338,986.60; unearned premiums, <i>pro rata</i>		172,052.50	
Total unearned premiums.....			1,475,416.79
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:			
Accident and health.....	\$	35,609.96	
Liability.....		24,766.75	
Workmen's compensation.....		42,608.09	
Fidelity.....		6,152.89	
Surety.....		21,390.19	
Plate-glass.....		7,166.58	
Burglary and theft.....		9,814.72	
Auto. and teams property damage.....		2,110.15	
			149,619.33
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			17,501.94
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			61,114.41
Reinsurance.....			25,253.39
Advance premiums, one hundred per cent.....			33,298.84
Trust funds.....			719.00
Total amount of all liabilities, except capital.....			\$ 2,403,802.93

Capital actually paid up in cash.....	\$ 2,000,000.00
Surplus over all liabilities.....	237,508.38
Surplus as regards policyholders.....	\$ 2,237,508.38
Total liabilities.....	\$ 4,641,311.31

EXHIBIT OF PREMIUMS.

	<i>Health.</i>	<i>Liability.</i>	<i>Workmen's Compensation.</i>
In force December 31, 1913, per last year's statement.....	\$ 209,761.99	\$ 1,452,803.93	Inc. liability
Written or renewed during the year.....	1,398,627.69	1,406,142.60	\$ 1,234,085.33
Totals.....	\$ 1,608,389.68	\$ 2,858,946.53	\$ 1,234,085.33
Deduct expirations and cancellations.....	1,253,416.61	1,899,859.77	713,864.72
In force at the end of the year.....	\$ 354,973.07	\$ 959,086.76	\$ 520,220.61
Deduct amount reinsured.....	19,667.01	42,860.84	20,617.20
Net premiums in force.....	\$ 335,306.06	\$ 916,225.92	\$ 499,603.41
	<i>Fidelity.</i>	<i>Surety.</i>	<i>Plate-glass.</i>
In force December 31, 1913, per last year's statement.....	\$ 306,631.28	\$ 426,728.75	\$ 160,873.34
Written or renewed during the year.....	319,290.25	669,691.48	216,142.80
Totals.....	\$ 625,921.53	\$ 1,096,420.23	\$ 377,016.14
Deduct expirations and cancellations.....	286,201.90	616,437.27	200,465.73
In force at the end of the year.....	\$ 339,719.63	\$ 479,982.96	\$ 176,550.41
Deduct amount reinsured.....	29,064.25	53,175.21	146.62
Net premiums in force.....	\$ 310,655.38	\$ 426,807.75	\$ 176,403.79
Amount at risk December 31, 1914.....	94,101,274.00	60,577,640.00	-----
	<i>Burglary and Theft.</i>	<i>Auto. and Teams Property Damage.</i>	<i>Workmen's Collective.</i>
In force December 31, 1913, per last year's statement.....	\$ 240,643.64	\$ 54,539.66	\$ -----
Written or renewed during the year.....	272,490.47	104,229.47	75.00
Totals.....	\$ 513,134.11	\$ 158,769.13	\$ 75.00
Deduct expirations and cancellations.....	244,231.63	102,632.98	75.00
In force at the end of the year.....	\$ 268,902.48	\$ 56,136.15	-----
Deduct amount reinsured.....	42,030.27	2,383.07	-----
Net premiums in force.....	\$ 226,872.21	\$ 53,753.08	-----

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$11,813,217.44.

Total losses, less reinsurance, paid from organization of company, \$3,346,882.35.

Total dividends declared from organization of company, viz.: Cash, \$342,500.

Total amount of the company's stock owned by the directors at par value, \$410,000.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? Owns the entire capital stock of the United States Health and Accident Insurance Co.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>
Accident and health.....	\$ 10,053.60	\$ 5,396.48
Liability.....	10,110.10	9,223.00
Fidelity.....	2,586.73	-----
Surety.....	2,862.95	350.50
Plate-glass.....	1,114.89	746.97
Burglary and theft.....	184.16	-----
Auto. and teams property damage.....	391.81	-----
Totals.....	\$ 27,304.24	\$ 15,716.95

THE METROPOLITAN CASUALTY INSURANCE COMPANY OF NEW YORK.

Incorporated April 22, 1874.

Commenced Business April 23, 1874.

EUGENE H. WINSLOW, President.

S. W. BURTON, Secretary.

Home Office, 47 Cedar Street, New York City, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 947,647.47

INCOME.

Net premiums:

Accident.....	\$ 137,663.93
Health.....	42,080.82
Plate-glass.....	517,541.40

Total.....\$ 697,286.15

Gross interest on bonds and dividends on stocks, less \$181.94 accrued interest on bonds acquired during 1914.....	\$ 31,768.06
Gross interest on deposits in trust companies and banks.....	1,040.27

Total gross interest and rents.....32,808.33

From agents' balances previously charged off.....23.91

Total income.....\$ 730,118.39

Sum of both amounts.....\$ 1,677,765.86

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 58,533.91
Health.....	16,431.38
Plate-glass.....	200,632.69

Total.....\$ 275,597.98

Investigation and adjustment of claims, viz.:

Accident.....	\$	2,925.76	
Health.....		825.21	
			\$ 3,750.97

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$	44,471.90	
Health.....		12,543.35	
Plate-glass.....		167,678.71	
			224,693.96

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

Salaries, traveling and all other expenses of agents not paid by commissions.....		84,524.84
Medical examiners fees and salaries.....		16,132.78
Inspections, other than medical and claim.....		2,330.61
Rents.....		161.50
State taxes on premiums.....		7,925.04
Insurance department licenses and fees.....		8,846.45
Municipal licenses.....		6,586.55
Federal corporation tax.....		1,146.45
War tax.....		622.01
Legal expenses.....		50.00
Advertising.....		959.35
Printing and stationery.....		3,021.70
Postage, telegraph, telephone and express.....		7,802.82
Furniture and fixtures.....		5,823.29
Stockholders for interest or dividends, amount declared during the year.....		449.21
Exchange on bank checks.....		28,000.00
Commercial agencies and underwriters' associations.....		289.70
Home office expenses for toilet supplies, ice and drinking water.....		2,784.89
Agents' balances charged off.....		258.95
		2,475.56
Total disbursements.....	\$	684,234.61
Balance.....	\$	993,531.25

LEDGER ASSETS.

Book value of bonds, \$513,784.48; and stocks, \$245,124.32.....	\$	758,908.80
Cash in company's office.....		6,203.68
Deposits in trust companies and banks not on interest.....		1,000.00
Deposits in trust companies and banks on interest.....		72,288.26

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 29,153.69	\$ 2,537.28	
Health.....	13,584.15	987.42	
Plate-glass.....	105,652.41	3,215.56	
Totals.....	\$ 148,390.25	\$ 6,740.26	155,130.51
Ledger assets as per balance.....			\$ 993,531.25

NON-LEDGER ASSETS.

Interest accrued on bonds.....		5,751.65
Gross assets.....	\$	999,282.90

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection effective prior to October 1, 1914.....	\$	6,740.26
Book value of ledger assets over market value.....		23,846.30
		30,586.56
Total admitted assets.....	\$	968,696.34

LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but not Reported.</i>	
Losses and claims:			
Accident.....	\$ 16,988.19	\$ 1,383.14	
Health.....	5,192.12	752.18	
Plate-glass.....	8,816.90	12,090.37	
Totals.....	\$ 30,997.21	\$ 14,225.69	
		<i>Net Unpaid Claims Except Liability and Workmen's</i>	
Losses and claims:	<i>Resisted.</i>	<i>Comp. Claims.</i>	
Accident.....	\$ 8,813.00	\$ 27,184.33	
Health.....	312.50	6,256.80	
Plate-glass.....		20,907.27	
Totals.....	\$ 9,125.50	\$ 54,348.40	
Total unpaid claims.....		\$	54,348.40
Estimated expenses of investigation and adjustment of unpaid claims:			
Accident.....		\$ 1,290.15	
Health.....		275.23	
			1,565.38
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$687,227.06; unearned premiums, fifty per cent.....			343,613.53
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:			
Accident.....	\$	9,824.20	
Health.....		4,517.18	
Plate-glass.....		35,517.53	
			49,858.91
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			688.43
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			7,832.11
Reinsurance.....			70.29
Total amount of all liabilities, except capital.....		\$	457,977.05
Capital actually paid up in cash.....	\$	200,000.00	
Surplus over all liabilities.....		310,719.29	
Surplus as regards policyholders.....			510,719.29
Total liabilities.....		\$	968,696.34

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Plate-glass.</i>
In force December 31, 1913, per last year's statement....	\$ 126,939.13	\$ 35,861.39	\$ 538,073.16
Written or renewed during the year.....	173,601.15	53,161.27	605,549.80
Totals.....	\$ 300,540.28	\$ 89,022.66	\$ 1,143,622.96
Deduct expirations and cancellations.....	173,008.72	52,949.25	617,954.52
In force at the end of the year.....	\$ 127,531.56	\$ 36,073.41	\$ 525,668.44
Deduct amount reinsured.....	1,791.35	255.00	-----
Net premiums in force.....	\$ 125,740.21	\$ 35,818.41	\$ 525,668.44

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$11,933,371.12.
 Total losses, less reinsurance, paid from organization of company, \$4,577,890.93.
 Total dividends declared from organization of company, viz.: Cash, \$724,000.
 Total amount of the company's stock owned by the directors at par value, \$87,200.
 What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.
 Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.
 Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.
 Does any officer, director or trustee receive any commission on the business of the company? No, except that two directors are members of firms engaged in the insurance business.
 Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.
 Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

Plate-glass:		
Gross premiums less return premiums on risks written or renewed during the year	\$	1,308.92
Gross losses paid		298.08

METROPOLITAN LIFE INSURANCE COMPANY.

Incorporated May, 1866.

Commenced Business January, 1867.

JOHN R. HEGEMAN, President.

JAMES S. ROBERTS, Secretary.

FREDERICK H. ECKER, Treasurer.

Home Office, 1 Madison Avenue, New York City, N. Y.

CAPITAL STOCK.

(See Life Statement.)

Net premiums:		INCOME.	
Accident and health			
Gross interest on deposits in trust companies and banks	\$		62,524.28
			120.90
Total income	\$		62,645.18

DISBURSEMENTS.

Net amount paid policyholders for losses: Accident and health	\$	4,764.62
Salaries, fees and all other compensation of officers, directors, trustees and home office employees		4,903.25
Rents for company's occupancy of its own buildings		888.23
Printing and stationery		2,146.86
Postage, telegraph, telephone, express and exchange		.60
Furniture and fixtures		289.33
Typewriters, calculating machines, etc.		2,423.72
Premium for insurance of home office employees		36.20
Home office traveling		30.50
Home office sundries		15.00
Total disbursements	\$	15,498.31
Balance	\$	47,146.87

LEDGER ASSETS.

Deposits in trust companies and banks on interest.....	\$ 47,146.87
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LIABILITIES.

Losses and claims: Accident and health—	
Reported or in process of adjustment.....	\$ 4,228.34
Net unpaid claims except liability and workmen's comp. claims.....	\$ 4,228.34
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$18,703.71; unearned premiums, fifty per cent.....	9,351.86
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	937.86
Special reserve for contingent benefits.....	18,055.56
Total amount of all liabilities, except capital.....	\$ 32,573.62
Surplus over all liabilities.....	14,573.25
Total liabilities.....	\$ 47,146.87

EXHIBIT OF PREMIUMS.

	<i>Health.</i>
Written or renewed during the year.....	\$ 62,524.28
Deduct expirations and cancellations.....	43,820.57
Net premiums in force.....	\$ 18,703.71

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$62,524.28, of which the company paid \$32,100.57.
 Total losses, less reinsurance, paid from organization of company, \$4,764.62.
 Total amount of the company's stock owned by the directors at par value, see Life statement.
 What interest, direct or indirect, has this company in the capital stock of any other insurance company? See Life statement.
 Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.
 Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

Accident and health: Gross premiums less return premiums on risks written or renewed during the year.....	\$ 305.59
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NATIONAL SURETY COMPANY.

Incorporated February 24, 1897.

Commenced Business June 9, 1897.

WM. B. JOYCE, President.

HUBERT J. HEWITT, Secretary.

ARTHUR P. WEST, Assistant Treasurer.

Home Office, 115 Broadway, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 7,997,652.78

Net premiums:		INCOME.	
Fidelity.....		\$ 1,340,219.08	
Surety.....		1,798,026.91	
Burglary and theft.....		351,675.29	
Total.....		\$	3,489,921.28
Inspections.....			3,001.56
Gross interest on mortgage loans.....	\$	1,533.50	
Gross interest on collateral loans.....		670.00	
Gross interest on bonds and dividends on stocks, less \$6,266.11 accrued interest on bonds acquired during 1914.....		259,436.38	
Gross interest on deposits in trust companies and banks.....		10,536.12	
Interest from other sources.....		8,211.28	
Gross rents from company's property.....		1,757.64	
Total gross interest and rents.....			282,144.92
Miscellaneous income.....			793.71
Profit on sale of rights.....			1,031.25
Profit and loss, miscellaneous.....			5,261.50
Increase in premiums due from reinsurance over 1913.....			24,790.26
Increase in accounts payable over 1913.....			237.21
From agents' balances previously charged off.....			97.87
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....			1,473.10
Gross increase by adjustment, in book value of ledger assets, viz.: Real estate.....			2,150.00
Total income.....		\$	3,810,902.66
Sum of both amounts.....		\$	11,808,555.44

DISBURSEMENTS.

Net amount paid policyholders for losses:			
Fidelity.....	\$	411,898.73	
Surety.....		943,344.38	
Burglary and theft.....		127,421.85	
Totals.....	\$		1,482,664.96
Investigation and adjustment of claims, viz.:			
Fidelity.....	\$	82,106.89	
Surety.....		89,266.28	
Burglary and theft.....		7,722.18	
			179,095.35
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:			
Fidelity.....	\$	294,692.57	
Surety.....		423,373.97	
Burglary and theft.....		108,592.73	
			826,659.27*

Salaries fees and all other compensation of officers, directors, trustees and home office employees.....	\$	468,840.65
Salaries, traveling and all other expenses of agents not paid by commissions.....		197,415.23
Inspections, other than medical and claim.....		2,122.77
Rents.....		45,740.09
Repairs and expenses, other than taxes, on real estate.....		3,410.70
Taxes on real estate.....		760.77
State taxes on premiums.....		52,733.80
Insurance department licenses and fees.....		20,577.26
Municipal licenses and fees.....		899.46
Federal corporation tax.....		9,198.74
Tax on personal property.....		135.36
Tax on franchise.....		277.30
Tax on investments.....		54.00
Legal expenses.....		5,874.86
Advertising.....		9,944.32
Printing and stationery.....		26,314.80
Postage, telegraph, telephone and express.....		29,420.33
Furniture and fixtures.....		3,832.63
Stockholders for interest or dividends, amount declared during the year, \$240,000.....		240,138.00
Auditing expenses.....		11,663.16
Incidentals, \$32,801.04? development, \$3,003.06.....		35,804.10
Insurance, \$717.54; traveling expenses, \$10,190.32.....		10,907.86
Decrease in premiums unadjusted over 1913.....		11,196.05
Decrease in return premiums due over 1913.....		14,208.32
Decrease in auto. chauffeurs advanced payments over 1913.....		122.00
Decrease in suspense agency balance over 1913.....		1,012.22
Agents' balances charged off.....		22,758.02
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate.....	\$	12,341.02
Bonds.....		6,953.42
Stocks.....		31,766.80
		51,061.24
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate.....		25,049.00
Total disbursements.....	\$	3,789,862.62
Balance.....	\$	8,018,692.82

LEDGER ASSETS.

Book value of real estate.....	\$	51,686.00
Mortgage loans on real estate, first liens.....		80,694.88
Loans secured by pledge of bonds, stocks or other collateral.....		8,500.00
Book value of bonds, \$4,185,518.12; and stocks, \$1,630,929.44.....		5,816,447.56
Cash in company's office, \$631.67; branch office, \$8,117.59.....		8,749.26
Cash in transit.....		17,955.38
Deposits in trust companies and banks not on interest.....		207,572.44
Deposits in trust companies and banks on interest.....		598,583.33
Due from suspended banks.....		172,571.71
Premiums in course of collection, viz.:		
	On Policies or Renewals Effective on or after October 1, 1914.	On Policies or Renewals Effective Prior to October 1, 1914.
Fidelity.....	\$ 171,849.69	\$ 53,237.81
Surety.....	325,251.31	174,841.49
Burglary and theft.....	86,001.87	11,729.72
Totals.....	\$ 583,102.87	\$ 239,809.02
Bills receivable.....		1,919.66
Accounts receivable, miscellaneous.....		95,318.00

Due from United States Government and municipalities.....	\$ 17,895.00	
Due from reinsuring companies.....	35,718.88	
Due from railroads.....	16,211.32	
Due from contractors, \$1.00; from Munich Reinsurance Co., \$2,587.19 ...	2,588.19	
Due from Empire State Surety Co. special account, \$1.00; commissions due, \$2,684.35.....	2,685.35	
Due from excise insurance committee.....	55,110.30	
Suspense advanced, \$3,840.81; suspense agency balance, \$1,741.86, special \$951.00.....	5,583.67	
	<u>\$</u>	135,782.71
Ledger assets, as per balance.....		\$ 8,018,692.82

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 1,132.08	
Interest due, \$24,856.90, and accrued, \$28,285.86 on bonds.....	53,142.76	
Interest due, \$450, and accrued, \$520 on collateral loans	970.00	
Interest due on bank balances.....	2,009.17	
	<u></u>	57,254.01
Gross assets.....		\$ 8,075,946.83

DEDUCT ASSETS NOT ADMITTED.

Due from suspended banks, \$6.00; cash in branch offices accrued expenses, \$2,293.52.....	\$ 2,299.52	
Bills receivable.....	1,919.66	
Accounts receivable, miscellaneous, \$10; due from reinsurance companies \$1.00.....	11.00	
Due from contractors, \$1.00; from Empire State Surety Company special account, \$1.00.....	2.00	
Commissions due, \$274.02; suspense advanced, \$729.22.....	1,003.24	
Suspense agency balance, \$1,741.86; special account \$.00.....	1,742.86	
Premiums in course of collection effective prior to October 1, 1914.....	239,809.02	
Overdue and accrued interest on bonds in default.....	8,341.07	
Market value of special deposits in excess of corresponding liabilities....	25,424.95	
Book value of ledger assets over market value, viz.: Stocks and bonds....	384,143.46	
	<u></u>	664,696.78
Total admitted assets.....		\$ 7,411,250.05

LIABILITIES.

NOTE.—The estimate of this company of amounts to be paid on account of losses incurred and reported are sufficiently large to cover losses incurred of which the company had not received notice prior to December 31, 1914.

Losses and claims:	Reported or in Process of Adjustment.		Resisted.	Total.
	\$		\$	\$
Fidelity.....	273,763.05		113,181.25	386,944.30
Surety.....	471,920.98		373,750.97	845,671.95
Burglary and theft.....	31,933.73		14,935.05	46,868.78
Totals.....	\$ 777,617.76		\$ 501,867.27	1,279,485.03
Net Unpaid Claims Except Liability and Workmen's				
Losses and claims:	Deduct		Reinsurance.	Comp. Claims.
	\$		\$	\$
Fidelity.....	12,197.97			374,746.33
Surety.....	58,296.32			787,375.63
Burglary and theft.....	4,603.09			42,265.69
Totals.....	\$ 75,097.38		\$ 1,204,387.65	
Total unpaid claims.....				\$ 1,204,387.65

Estimated expenses of investigation and adjustment of unpaid claims:

Fidelity.....	\$ 21,876.27	
Surety.....	45,687.29	
Burglary and theft.....	250.00	
	<u>\$</u>	67,813.56

Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$3,204,668.56; unearned premiums, *pro rata*..... \$ 1,608,552.67

Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$626,400.51; unearned premiums, *pro rata*..... 306,641.10

Total unearned premiums..... 1,915,193.77

Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:

Fidelity.....	\$ 39,233.28	
Surety.....	74,254.87	
Burglary and theft.....	19,634.23	

133,122.38

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..... 6,455.64

Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..... 55,703.22

Dividends declared and unpaid to stockholders..... 60,240.00

Return premiums..... 17,650.76

Reinsurance..... 42,709.37

Advance premiums, one hundred per cent..... 11,743.08

Income tax deducted at source due internal revenue department..... 601.66

Mexican bank exchange..... 19,098.65

Total liabilities, except capital..... \$ 3,534,719.74

Capital actually paid up in cash..... \$ 2,000,000.00

Surplus over all liabilities..... 1,876,530.31

Surplus as regards policyholders..... 3,876,530.31

Total liabilities..... \$ 7,411,250.05

EXHIBIT OF PREMIUMS.

	<i>Fidelity.</i>	<i>Surety.</i>	<i>Burglary and Theft.</i>
In force December 31, 1913, per last year's statement....	\$ 1,137,711.00	\$ 1,856,532.72	\$ 697,933.54
Written or renewed during the year.....	1,751,712.91	2,743,406.61	642,389.84
Totals.....	\$ 2,889,423.91	\$ 4,599,939.33	\$ 1,340,323.38
Deduct expirations and cancellations.....	1,424,942.76	2,522,472.92	697,238.93
In force at the end of the year.....	\$ 1,464,481.15	\$ 2,077,466.41	\$ 643,084.45
Deduct amount reinsured.....	49,925.24	203,896.42	1 0,141.28
Net premiums in force.....	\$ 1,414,555.91	\$ 1,873,569.99	\$ 542,943.17
Amount at risk December 31, 1914.....	494,712,468.00	397,020,951.00	-----

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$29,746,250.08.

Total losses, less reinsurance, paid from organization of company, \$9,439,984.51.

Total dividends declared from organization of company, viz.: Cash, \$1,400,000; stock, \$700,000.

Total amount of the company's stock owned by the directors at par value, \$586,400.

What interest, direct or indirect, has this company in the capital stock of of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? Yes.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year.</i>		<i>Gross Losses Paid.</i>	
Fidelity.....	\$	12,116.60	\$	3,840.16
Surety.....		7,463.94		2,783.38
Burglary and theft.....		873.93		20.00
Totals.....	\$	20,454.47	\$	6,643.54

NATIONAL CASUALTY COMPANY.

Incorporated December 19, 1904.

Commenced Business December 31, 1904.

W. G. CURTIS, President.

E. A. GRANT, Secretary.

H. S. CURTIS, Treasurer.

Home Office, 422 Majestic Building, Detroit, Mich.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 340,086.19

INCOME.

Net premiums: Accident and health.....	\$	711,108.20
Policy fees required or represented by applications.....		54,812.00
Gross interest on mortgage loans.....	\$	1,254.25
Gross interest on collateral loans.....		70.00
Gross interest on bonds and dividends on stocks, less \$149 accrued interest on bonds acquired during 1914.....		14,535.73
Gross interest on deposits in trust companies and banks.....		267.81
Interest on delinquent agency balances.....		24.98
Total gross interest and rents.....		16,153.07
Gross increase, by adjustment, in book value of ledger assets, viz.: Stocks.....		540.00
Total income.....	\$	782,613.27
Sum of both amounts.....	\$	1,122,699.46

DISBURSEMENTS.

Net amount paid policyholders for losses: Accident and health.....	\$	293,839.53
Investigation and adjustment of claims, viz.: Accident and health.....		6,826.88
Policy fees retained by agents.....		54,744.90
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Accident and health.....		261,009.04
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		54,910.85
Salaries, traveling and all other expenses of agents not paid by commissions.....		25,682.85
Rents.....		8,377.04
State taxes on premiums.....		12,735.19
Insurance department licenses and fees.....		3,719.66
Federal corporation tax.....		196.89
Municipal licenses in states, inspections, etc.....		883.09
Legal expenses.....		2,906.90
Advertising.....		2,765.41
Printing and stationery.....		8,700.08
Postage, telegraph, telephone and express.....		9,559.68
Furniture and fixtures.....		1,485.07
Stockholders for interest or dividends, amount declared during the year.....		16,000.00
General expense.....		2,074.80
Traveling, home office.....		2,913.80
Agents' balances charged off.....		2,444.25
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		50.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds.....	\$	2,016.02
Stocks.....		1,000.00
		<u>3,016.02</u>
Total disbursements.....	\$	774,841.93
Balance.....	\$	<u><u>347,857.53</u></u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	25,150.00
Loans secured by pledge of bonds, stocks or other collaterals.....		3,000.00
Book value of bonds, \$245,117.40; and stocks, \$38,255.00.....		283,372.40
Cash in company's office.....		1,727.75
Deposits in trust companies and banks not on interest.....		24,435.10
Premiums in course of collection, viz.: Accident and health—		
On policies or renewals effective on or after October 1, 1914.....		4,892.79
Agents' balances secured.....		5,279.49
Ledger assets, as per balance.....	\$	<u>347,857.53</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	507.00
Interest accrued on bonds.....		4,237.37
Interest accrued on collateral loans.....		27.99
		<u>4,772.36</u>
Furniture and supplies.....		30,000.00
Gross assets.....	\$	<u>382,629.89</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, supplies, printed matter and stationery.....		30,000.00
Total admitted assets.....	\$	<u><u>352,629.89</u></u>

LIABILITIES.

Losses and claims: Accident and health—		
Reported or in process of adjustment.....	\$	24,864.00
Incurred but not reported.....		1,622.00
Resisted.....		1,850.00
Total.....	\$	28,336.00
Deduct reinsurance.....		2,160.00
Net unpaid claims except liability and workmen's compensation claims.....	\$	26,176.00
Estimated expenses of investigation and adjustment of unpaid claims: Accident and health.....		500.00
Gross premiums less reinsurance, upon all unexpired risks running one year or less from date of policy, \$31,892; unearned premiums, fifty per cent.....		15,946.00
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.: Accident and health.....		100.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		600.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		11,400.00
Total amount of all liabilities, except capital.....	\$	54,722.00
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		97,907.89
Surplus as regards policyholders		297,907.89
Total liabilities.....	\$	352,629.89

EXHIBIT OF PREMIUMS.

		<i>Accident and Health.</i>
In force December 31, 1913, per last year's statement.....	\$	26,567.00
Written or renewed during the year.....		732,895.12
Totals.....	\$	759,462.12
Deduct expirations and cancellations.....		727,570.12
Net premiums in force.....	\$	31,892.00

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$5,954,850.69.

Total losses, less reinsurance, paid from organization of company, \$2,358,819.75.

Total dividends declared from organization of company, viz.: Cash \$264,000.

Total amount of the company's stock owned by the directors at par value, \$156,300.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

Accident and health:		
Gross premiums less return premiums on risks written or renewed during the year..	\$	10,172.66
Gross losses paid.....		4,801.43

NATIONAL LIFE ASSURANCE COMPANY OF U. S. A.

Incorporated July 25, 1868.

Commenced Business August 1, 1868.

Reincorporated under the laws of Illinois, March 3, 1904.

A. M. JOHNSON, President.

ROBT. D. LAY, Secretary and Treasurer.

Home Office, 29 South LaSalle Street, Chicago, Ill.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.

Amount of ledger assets, as per balance, December 31 of previous year.....	\$ 11,527,144.10
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INCOME.

Net premiums: Accident and health.....	\$ 668,973.59
Policy fees required or represented by applications.....	53,897.00
Stockholders contribution for building up business.....	60,000.00
Total income, casualty department.....	\$ 782,870.59
Total income, life department.....	3,247,488.97
Total income.....	\$ 4,030,359.56
Sum of both amounts.....	\$ 15,557,503.66

DISBURSEMENTS.

Net amount paid policyholders for losses: Accident and health.....	\$ 257,742.87
Investigation and adjustment of claims, viz.: Accident and health.....	1,966.65
Policy fees retained by agents.....	53,897.00
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Accident and health.....	245,580.37
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	67,184.26
Salaries, traveling and all other expenses of agents not paid by commissions.....	65,782.87
Medical examiners' fees and salaries.....	2,500.89
Rents.....	18,011.77
State taxes on premiums.....	12,074.42
Insurance department licenses and fees.....	4,522.69
Legal expenses.....	3,367.16
Advertising.....	789.05
Printing and stationery.....	8,968.45
Postage, telegraph, telephone and express.....	7,577.22
Furniture and fixtures.....	1,435.09
Exchange on deposits.....	481.89
Miscellaneous expense.....	1,739.83
Agents' balances charged off.....	3,423.99
Total disbursements, casualty department.....	\$ 757,046.47
Disbursements, life department.....	2,532,432.25
Total disbursements.....	\$ 3,289,478.72
Balance.....	\$ 12,268,024.94

LEDGER ASSETS.

Cash in company's office.....	\$	200.00
Premiums in course of collection: Accident and health—		
On policies or renewals effective on or after October 1, 1914.....	\$	38,190.15
On policies or renewals effective prior to October 1, 1914.....		131.19
Total.....		38,321.34
Bills receivable.....		1,648.38
Agents' balances, debit, \$16,641.52; credit, \$4,425.47, net.....		12,216.05
Life department.....		12,215,639.17
Ledger assets, as per balance.....	\$	12,268,024.94

NON-LEDGER ASSETS.

Life department.....		548,568.13
Gross assets.....	\$	12,816,593.07

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	1,648.38
Agents' debit balances, gross.....		16,641.52
Premiums in course of collection effective prior to October 1, 1914.....		131.19
Assets not admitted, life department.....		107,886.77
		126,307.86
Total admitted assets.....	\$	12,690,285.21

LIABILITIES.

Losses and claims: Accident and health—		
Reported or in process of adjustment.....	\$	30,993.00
Incurred but not reported.....		11,000.00
Resisted.....		13,348.26
Total.....	\$	55,341.26
Deduct reinsurance.....		3,750.00
Net unpaid claims except liability and workmen's compensation claims.....	\$	51,591.26
Total unpaid claims.....	\$	51,591.26
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$177,790.90, unearned premiums, fifty per cent.....		88,895.45
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.: Accident and health.....		14,050.75
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		12,141.08
Reinsurance.....		1,599.07
Advance premiums, one hundred per cent.....		8,949.08
Life department.....		11,802,033.95
Total amount of all liabilities, except capital.....	\$	11,979,260.64
Capital actually paid up in cash.....	\$	500,000.00
Surplus over all liabilities.....		211,024.57
Surplus as regards policyholders.....		711,024.57
Total liabilities.....	\$	12,690,285.21

EXHIBIT OF PREMIUMS.

	<i>Accident and Health.</i>
In force December 31, 1913, per last year's statement.....	\$ 167,538.73
Written or renewed during the year.....	731,516.78
Totals.....	\$ 899,055.51
Deduct expirations and cancellations.....	710,062.12
In force at the end of the year.....	\$ 188,993.39
Deduct amount reinsured.....	11,202.49
Net premiums in force.....	\$ 177,790.90

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, accident department, \$1,665,763.14.

Total losses, less reinsurance, paid from organization of company, accident department, \$604,399.23.

Total dividends declared from organization of company, viz.: Cash, \$385,000.

Total amount of the company's stock owned by the directors at par value, \$395,000.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? See life department.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? Yes.

BUSINESS IN NORTH CAROLINA DURING 1914.

Accident and health:

Gross premiums less return premiums on risks written or renewed during the year.....	\$ 6,053.95
Gross losses paid.....	1,355.12

NEW ENGLAND CASUALTY COMPANY.

Reincorporated March 4, 1910.

Commenced Business March 5, 1910.

CORWIN McDOWELL, President.

ALLAN FORBES, Secretary.

W. D. McLoughlin, Treasurer.

Home Office, 4 Liberty Square, Boston, Mass.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 2,566,519.01

Net premiums:

INCOME.

Accident.....	\$ 92,315.70
Health.....	79,454.86
Liability.....	617,487.60
Workmen's compensation.....	422,066.77
Fidelity.....	73,466.77

Surety.....	\$	296,018.99	
Plate-glass.....		57,177.37	
Burglary and theft.....		70,028.02	
Auto. and teams property damage.....		72,414.54	
<hr/>			
Total.....	\$		1,780,430.62
Policy fees required or represented by applications.....			4,349.00
Gross interest on mortgage loans.....	\$	1,775.00	
Gross interest on bonds and dividends on stocks.....		75,974.38	
Gross interest on deposits in trust companies and banks.....		2,018.86	
Miscellaneous interest.....		766.94	
<hr/>			
Total gross interest and rents.....			80,535.18
Profit and loss.....			55.06
From agents' balances previously charged off.....			3.86
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....			2,869.71
<hr/>			
Total income.....	\$		1,868,243.43
<hr/>			
Sum of both amounts.....	\$		4,434,762.44

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$	46,625.56	
Health.....		28,614.18	
Liability.....		267,629.50	
Workmen's compensation.....		266,872.63	
Fidelity.....		14,014.81	
Surety.....		244,854.91	
Plate-glass.....		20,535.48	
Burglary and theft.....		44,977.30	
Auto. and teams property damage.....		13,668.53	
Workmen's collective.....		1,903.41	
<hr/>			
Total.....	\$		949,696.31
<hr/>			
Investigation and adjustment of claims, viz.:			
Accident.....	\$	913.68	
Health.....		42.05	
Liability.....		135,173.80	
Workmen's compensation.....		19,238.73	
Fidelity.....		1,386.86	
Surety.....		16,324.29	
Plate-glass.....		93.25	
Burglary and theft.....		2,243.78	
Auto. and teams property damage.....		4,317.93	
Workmen's collective.....		55.53	
<hr/>			
			179,789.90
Policy fees retained by agents.....			4,349.00
<hr/>			
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:			
Accident.....	\$	33,228.93	
Health.....		26,339.82	
Liability.....		176,022.05	
Workmen's compensation.....		63,249.50	
Fidelity.....		12,405.56	
Surety.....		75,666.74	
Plate-glass.....		20,483.79	
Burglary and theft.....		28,265.68	
Auto. and teams property damage.....		19,420.03	
Workmen's collective.....		809.26	
<hr/>			
			455,891.36

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	\$	131,840.19
Salaries, traveling and all other expenses of agents not paid by commissions.....		75,297.07
Inspections, other than medical and claim.....		15,134.39
Rents.....		13,159.60
State taxes on premiums.....		26,548.44
Insurance department licenses and fees.....		3,358.28
State, county and municipal licenses and fees.....		1,464.84
Legal expenses.....		9,898.47
Advertising.....		4,669.68
Printing and stationery.....		24,462.30
Postage, telegraph, telephone and express.....		13,513.18
Furniture and fixtures.....		8,617.93
Home office traveling, \$10,509.00; exchange and collection fees, \$636.56.....		11,145.56
Underwriting association fees and subscriptions, \$3,217.44; United States revenue tax stamps, \$259.11.....		3,476.55
Insurance on company's employees and property.....		312.20
Home office maintenance and supplies, \$7,238.41; examination of company, \$21,659.48		28,897.89
Agents' balances charged off.....		200.82
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....		128.20
Total disbursements.....	\$	1,961,852.16
Balance.....	\$	2,472,910.28

LEDGER ASSETS.

Book value of real estate.....	\$	10,997.79
Mortgage loans on real estate, first liens.....		43,050.00
Book value of bonds, \$1,509,221.32; and stocks, \$300,581.63.....		1,809,802.95
Cash in company's office.....		28,566.01
Deposits in trust companies and banks not on interest.....		51,358.33
Deposits in trust companies and banks on interest.....		13,518.45

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 4,899.38	\$ 361.94	
Health.....	5,228.54	176.08	
Liability.....	86,707.18	30,502.66	
Workmen's compensation.....	60,892.95	47,705.59	
Fidelity.....	7,249.40	1,218.17	
Surety.....	35,653.99	84,548.41	
Plate-glass.....	12,709.97	862.02	
Burglary and theft.....	15,587.35	3,532.37	
Auto. and teams property damage.....	5,359.73	212.64	
Workmen's collective.....		2,067.62	
Totals.....	\$ 234,488.49	\$ 171,187.50	405,675.99
Agents' balances, premiums only.....	39,776.03	27,920.27	67,696.30
New York ex-cise reinsurance funds, \$863.35; advance on contracts, \$9,049.05.....		9,912.40	
Agents' differences, \$27,610.70; deposit with Surety Association, \$500.00 ..		28,110.70	
Workmen's compensation reinsurance bureau.....		4,221.36	
			42,244.46
Ledger assets, as per balance.....			\$ 2,472,910.28

NGG-LEDGER ASSETS.

Interest due, \$250.00; and accrued, \$314.25 on mortgages.....	\$	564.25
Interest accrued on bonds.....		17,234.39
Deposit in suspended bank.....		4,000.00
		21,798.64
Gross assets.....	\$	2,494,708.92

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection effective prior to October 1, 1914.....	\$	171,187.50	
Book value of ledger assets over market value, viz.:			
New York excise reinsurance fund.....		464.18	
Agents' differences, \$27,610.70; deposit with Surety Association, \$500.00		28,110.70	
Book value of bonds and stocks over market value.....		48,517.40	
Agents' balances over three months due.....		27,920.27	
			\$ 276,200.05
Total admitted assets.....	\$	2,218,508.87	

LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Resisted.</i>	<i>Total.</i>
Losses and claims:			
Accident.....	\$ 6,359.26	\$ 5,341.00	\$ 11,700.26
Health.....	4,915.12	482.14	5,397.26
Fidelity.....	11,186.91	9,720.78	20,907.69
Surety.....	94,511.22	5,001.00	99,512.22
Plate-glass.....	1,633.69		1,633.69
Burglary and theft.....	4,397.92	3,408.00	7,805.92
Auto. and teams property damage...	9,658.91	5,905.00	15,563.91
Totals.....	\$ 132,663.03	\$ 29,857.92	\$ 162,520.95

	<i>Deduct Reinsurance.</i>	<i>Net Unpaid Claims Except Liability and Workmen's Comp. Claims.</i>
Losses and claims:		
Accident.....	\$ 25.00	\$ 11,725.26
Health.....		5,397.26
Fidelity.....	1,700.00	22,607.69
Surety.....	2,671.21	102,183.43
Plate-glass.....		1,633.69
Burglary and theft.....	1,518.79	9,324.71
Auto. and teams property damage.....		15,563.91
Totals.....	\$ 5,915.00	\$ 168,435.95
Special reserve for unpaid liability and workmen's compensation losses..		208,888.26

Total unpaid claims.....	\$377,324.21
Estimated expenses of investigation and adjustment of unpaid claims:	
Accident.....	\$ 233.19
Health.....	7.57
Fidelity.....	584.50
Surety.....	8,153.78
Plate-glass.....	7.38
Burglary and theft.....	488.71
Auto. and teams property damage.....	7,183.69
	16,658.82
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$1,236,383.07; unearned premiums, <i>pro rata</i>	\$ 535,345.84
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$163,907.98; unearned premiums, <i>pro rata</i>	86,942.39
Total unearned premiums.....	622,288.23

Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:

Accident.....	\$	1,185.65	
Health.....		1,265.31	
Liability.....		21,031.54	
Workmen's compensation.....		14,736.09	
Fidelity.....		1,754.35	
Surety.....		8,628.27	
Plate-glass.....		3,075.81	
Burglary and theft.....		3,772.14	
Auto. and teams property damage.....		1,297.05	
	\$		56,746.21
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			7,500.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			27,000.00
Advance premiums, one hundred per cent.....			3,965.05

Total amount of all liabilities, except capital.....	\$	1,111,482.52	
Capital actually paid up in cash.....	\$	1,000,000.00	
Surplus over all liabilities.....		107,026.35	
Surplus as regards policyholders.....			1,107,026.35
Total liabilities.....	\$		2,218,508.87

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>	<i>Workmen's Compensation.</i>
In force December 31, 1913, per last year's statement.....	\$ 35,111.92	\$ 21,443.34	\$ 582,732.22	\$ 307,585.52
Written or renewed during the year.....	113,721.67	91,509.25	901,992.66	540,724.81
Totals.....	\$ 148,833.59	\$ 112,952.59	\$ 1,484,724.88	\$ 848,310.33
Deduct expirations and cancellations.....	100,841.25	79,548.94	966,494.87	608,559.06
In force at the end of the year.....	\$ 47,992.24	\$ 33,403.65	\$ 518,230.01	\$ 239,751.27
Deduct amount reinsured.....	2,718.28	1,399.19	10,732.25	
Net premiums in force.....	\$ 45,273.96	\$ 32,004.46	\$ 507,497.76	\$ 239,751.27
	<i>Fidelity.</i>	<i>Surety.</i>	<i>Plate-glass.</i>	
In force December 31, 1913, per last year's statement.....	\$ 62,195.36	\$ 266,234.93	\$ 43,265.74	
Written or renewed during the year.....	89,351.97	442,050.72	80,730.16	
Totals.....	\$ 151,547.33	\$ 708,285.65	\$ 123,995.90	
Deduct expirations and cancellations.....	72,783.66	379,160.21	62,262.75	
In force at the end of the year.....	\$ 78,763.67	\$ 329,125.44	\$ 61,733.15	
Deduct amount reinsured.....	6,254.01	57,967.98	530.68	
Net premiums in force.....	\$ 72,509.66	\$ 271,157.46	\$ 61,202.47	
Amount at risk December 31, 1914.....	23,543,886.00	40,348,225.00		
	<i>Burglary and Theft.</i>	<i>Auto. and Teams Property Damage.</i>	<i>Workmen's Collective.</i>	
In force December 31, 1913, per last year's statement.....	\$ 135,392.31	\$ 64,203.58	\$ 3,614.69	
Written or renewed during the year.....	132,616.14	97,774.19		
Totals.....	\$ 268,008.45	\$ 161,977.77	\$ 3,614.69	
Deduct expirations and cancellations.....	137,372.92	97,691.82	3,614.69	
In force at the end of the year.....	\$ 130,635.53	\$ 64,285.95		
Deduct amount reinsured.....	24,027.47			
Net premiums in force.....	\$ 106,608.06	\$ 64,285.95		

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$4,436,187.02.

Total losses, less reinsurance, paid from organization of company, \$1,433,924.66.

Total dividends declared from organization of company, none.

Total amount of the company's stock owned by the directors at par value, \$133,000.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? Yes, this company reinsured all the business in force in the State of Massachusetts which was originally written by the Pacific Coast Casualty Company, and also reinsured all the commercial, accident and health, plate-glass and burglary of the Equitable Casualty Company.

BUSINESS IN NORTH CAROLINA DURING 1914.

	Gross Premiums Less Return Premiums on Risks Written or Renewed Dur- ing the Year.	Gross Losses Paid.
Accident.....	\$ 3,164.71	\$ 1,263.66
Health.....	2,866.31	1,905.02
Liability.....	2,155.19	3,145.36
Fidelity.....	2,003.03	-----
Surety.....	1,291.72	100.00
Plate-glass.....	1.00	41.02
Burglary and theft.....	192.39	30.76
Auto. and teams property damage.....	7.68	-----
Totals.....	\$ 7,356.29	\$ 6,485.82

NEW YORK PLATE-GLASS INSURANCE COMPANY.

Incorporated March, 1891.

Commenced Business March 19, 1891.

MAJOR A. WHITE, President.

J. CARROLL FRENCH, Secretary and Treasurer.

Home Office, Maiden Lane and William Street, New York City, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 1,052,450.56

INCOME.

Net premiums, plate glass.....	\$	589,029.08
Policy fees required or represented by applications.....		41,186.44
Gross interest on mortgage loans.....	\$ 70.00	
Gross interest on bonds and dividends on stocks, less \$126.95 accrued interest on bonds acquired during 1914.....	40,028.33	
Gross interest on deposits in trust companies and banks.....	885.14	
Total gross interest and rents.....		40,983.47

From agents' balances previously charged off.....	\$	131.22
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....	\$	28.00
Stocks.....		43.75
		<u>71.75</u>
Total income.....	\$	630,215.52
Sum of both amounts.....	\$	<u>1,682,666.08</u>

DISBURSEMENTS.

Net amount paid policyholders for losses, plate glass.....	\$	238,987.21
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes, plate glass.....		208,065.57
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		59,667.83
Salaries, traveling and all other expenses of agents not paid by commissions.....		4,043.32
Rents.....		10,493.98
State taxes on premiums.....		8,214.93
Insurance department licenses and fees.....		7,355.88
Federal corporation tax.....		482.24
Municipal licenses.....		768.96
War revenue tax.....		370.51
Legal expenses.....		224.07
Advertising.....		482.30
Printing and stationery.....		1,735.34
Postage, telegraph, telephone and express.....		1,919.83
Furniture and fixtures.....		146.71
Stockholders for interest or dividends (amount declared during the year, \$40,000)....		38,000.00
Underwriters associations.....		2,381.29
Incidental office expenses.....		411.03
Agents' balances charged off.....		<u>589.44</u>
Total disbursements.....	\$	<u>584,340.44</u>
Balance.....	\$	<u>1,098,325.64</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	1,000.00
Book value of bonds, \$202,588.06; and stocks, \$693,022.78.....		895,610.84
Cash in company's office.....		13,484.69
Deposits in trust companies and banks not on interest.....		3,717.76
Deposits in trust companies and banks on interest.....		38,586.63
Premiums in course of collection, viz.: Plate glass—		
On policies or renewals effective on or after October 1, 1914.....	\$	138,576.42
On policies or renewals effective prior to October 1, 1914.....		<u>7,349.30</u>
Total.....		145,925.72
Ledger assets, as per balance.....	\$	<u>1,098,325.64</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	9.50
Interest accrued on bonds.....		3,301.96
		<u>3,311.46</u>
Gross assets.....	\$	<u>1,101,637.10</u>

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection effective prior to October 1, 1914.....	\$	7,349.30
Over-due and accrued interest on bonds in default.....		520.83
Market value of special deposits in excess of corresponding liabilities.....		20,190.86
Book value of ledger assets over market value, viz.: Bonds and stocks.....		<u>86,831.84</u>
		114,892.83
Admitted assets.....	\$	<u>986,744.27</u>

LIABILITIES.		
Losses and claims: Plate glass—		
Adjusted.....	\$ 6,200.13	
Reported or in process of adjustment.....	4,067.00	
Incurred but not reported.....	10,000.00	
Net unpaid claims except liability and workmen's compensation claims.....	\$ 20,267.13	
Total unpaid claims.....	\$ 20,267.13	
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$587,868.13; unearned premiums fifty per cent.....	\$ 293,934.06	
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$42,510.63; unearned premiums, <i>pro rata</i>	19,551.98	
Total unearned premiums.....	313,486.04	
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.: Plate glass.....	45,391.50	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	500.00	
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	5,000.00	
Dividends declared and unpaid to stockholders.....	10,000.00	
Total amount of all liabilities, except capital.....	\$ 394,644.67	
Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities.....	392,099.60	
Surplus as regards policyholders.....	592,099.60	
Total liabilities.....	\$ 986,744.27	

EXHIBIT OF PREMIUMS.

	<i>Plate Glass.</i>
In force December 31, 1913, per last year's statement.....	\$ 646,705.59
Written or renewed during the year.....	719,569.72
Total.....	\$ 1,366,275.31
Deduct expirations and cancellations.....	735,896.55
Net premiums in force.....	\$ 630,378.76

GENERAL INTERROGATORIES.

- Gross premiums, less reinsurance and return premiums, received from organization of company, \$9,030,405.70.
- Total losses, less reinsurance, paid from organization of company, \$3,490,224.32.
- Total dividends declared from organization of company, viz., Cash, \$399,500.00 stock, \$100,000.00.
- Total amount of the company's stock owned by the directors at par value, \$65,800.00.
- What interest, direct or indirect, has this company in the capital stock of any other insurance company? Owns 231 shares City of New York Insurance Company and 25 shares Massachusetts Fire and Marine Insurance Company stocks.
- Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.
- Does any officer, director or trustee receive any commission on the business of the company? No.
- Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.
- Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

Plate glass:	
Gross premiums less return premiums on risks written or renewed during the year.....	\$ 4,138.37
Gross losses paid.....	2,132.19

NORTH AMERICAN ACCIDENT INSURANCE COMPANY.

Incorporated May 13, 1886.

Commenced Business June 15, 1886.

E. C. WALLER, President and Treasurer.

A. E. FORREST, Secretary.

Home Office, 209 South LaSalle Street, Chicago, Ill.

CAPITAL STOCK.

Amount of capital paid up in cash, \$200,000.

Amount of ledgr assets, as per balance, December 31 of previous year.....	\$	763,280.26
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Net premiums:

INCOME.

Accident.....	\$	1,110,311.84
Policy fees required or represented by applications.....		118,085.00
Gross interest on mortgage loans, less \$156.92 accrued interest on mortgages acquired during 1914.....	\$	10,745.58
Gross interest on collateral loans.....		2,430.00
Gross interest on bonds and dividends on stocks, less \$273.33 accrued interest on bonds acquired during 1914.....		19,398.89
Gross interest on deposits in trust companies and banks.....		538.60
Advances to agents.....		49.00
<hr/>		
Total gross interest and rents.....		33,162.07
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		118.75
<hr/>		
Total income.....	\$	1,261,677.66
Sum of both amounts.....	\$	2,024,957.92

DISBURSEMENTS.

Net amount paid policyholders for losses: Accident.....	\$	471,748.83
Investigation and adjustment of claims, viz.: Accident.....		1,567.83
Policy fees retained by agents.....		118,085.00
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Accident.....		345,097.10
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		109,156.66
Salaries, traveling and all other expenses of agents not paid by commissions.....		58,937.42
Medical examiners' fees and salaries.....		3,351.88
Rents.....		16,036.16
State taxes on premiums.....		17,929.99
Insurance department licenses and fees.....		8,584.82
Federal corporation tax.....		577.16
Municipal licenses and taxes.....		1,950.52
Legal expenses.....		3,198.42
Advertising.....		2,562.01
Printing and stationery.....		16,149.56
Postage, telegraph, telephone and express.....		13,868.36
Furniture and fixtures.....		2,597.89
Stockholders for interest or dividends, amount declared during the year.....		40,000.00
Bank exchange.....		1,434.23
Hospital fees.....		2,265.94
Incidental expenses.....		4,936.08
Traveling expense, home office, \$5,056.95; director's meeting, \$80.00.....		5,136.95
Agents' balances charged off.....		1,277.29
<hr/>		
Total disbursements.....	\$	1,246,450.10
<hr/>		
Balance.....	\$	778,507.82

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	198,900.00
Loans secured by pledge of bonds, stocks or other collaterals.....		46,000.00
Book value of bonds.....		433,503.75
Cash in company's office.....		2,429.37
Deposits in trust companies and banks not on interest.....		7,686.38
Deposits in trust companies and banks on interest.....		51,481.17
Premiums in course of collection, viz.: Accident—		
On policies or renewals effective on or after October 1, 1914.....	\$	25,166.67
On policies or renewals effective prior to October 1, 1914.....		2,128.10
Total.....		27,294.67
Bills receivable.....		11,212.48
Ledger assets, as per balance.....	\$	778,507.82

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	3,232.69
Interest due, \$7,718.75; and accrued, \$2,808.31 on bonds.....		10,527.06
Interest accrued on collateral loans.....		387.25
		14,147.00
Gross assets.....	\$	792,654.82

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	11,212.48
Premiums in course of collection effective prior to October 1, 1914.....		2,128.10
Over-due and accrued interest on bonds in default.....		7,718.75
Book value of ledger assets over market value, viz.: Bonds.....		17,529.15
		38,588.48
Total admitted assets.....	\$	754,066.34

LIABILITIES.

Losses and claims: Accident—		
Reported or in process of adjustment.....	\$	86,543.97
Incurred but not reported.....		23,000.00
Resisted.....		18,770.50
Total.....	\$	128,314.47
Deduct reinsurance.....		382.14
Net unpaid claims except liability and workmen's compensation claims.....	\$	127,932.33
Total unpaid claims.....	\$	127,932.33
Estimated expenses of investigation and adjustment of unpaid claims: Accident ...		500.00
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$263,038.24; unearned premiums, fifty per cent.....	\$	131,519.12
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$4,650; unearned premiums, <i>pro rata</i>		3,690.00
Total unearned premiums.....		135,209.12
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.: Accident, 37.7 per cent.....		9,487.79
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,745.30
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		18,000.00
Reinsurance.....		429.39
Advance premiums, one hundred per cent.....		32,217.08
Total amount of all liabilities, except capital.....	\$	325,521.01

Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		228,545.33
		<hr/>
Surplus as regards policyholders.....	\$	428,545.33
		<hr/>
Total liabilities.....	\$	754,066.34
		<hr/> <hr/>

EXHIBIT OF PREMIUMS.

		<i>Accident.</i>
In force December 31, 1913, per last year's statement.....	\$	292,856.04
Written or renewed during the year.....		1,228,555.17
		<hr/>
Total.....	\$	1,521,411.21
Deduct expirations and cancellations.....		1,248,245.28
		<hr/>
In force at the end of the year.....	\$	273,165.93
Deduct amount reinsured.....		5,477.69
		<hr/>
Net premiums in force.....	\$	267,688.24
		<hr/> <hr/>

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$10,866,376.30.

Total losses, less reinsurance, paid from organization of company, \$3,853,419.09.

Total dividends declared from organization of company, viz.: Cash, \$330,000; stock, \$100,000.

Total amount of the company's stock owned by the directors at par value, \$200,000.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? Yes, National Masonic Accident Association, Loyal Mutual Accident Association, Protective Life Assurance Society and North American Accident Association, policies of these associations reinsured; Western Casualty Company reinsured in part.

BUSINESS IN NORTH CAROLINA DURING 1914.

Accident:		
Gross premiums less return premiums on risks written or renewed during the year..	\$	3,748.03
Gross losses paid.....		1,263.50
		<hr/> <hr/>

OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD., OF LONDON, ENGLAND.

Incorporated December 13, 1871. Commenced Business in the United States, August 23, 1895.

WM. J. GARDNER, Manager and Attorney for the United States.

American Head Office, 59 John Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital deposit, \$250,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 5,286,027.76

INCOME.

Net premiums:

Accident.....	\$ 329,119.99	
Health.....	107,182.07	
Liability.....	1,721,182.39	
Workmen's compensation.....	1,314,492.90	
Fidelity.....	49,989.22	
Plate glass.....	95,137.56	
Steam boiler.....	79,232.65	
Burglary and theft.....	221,111.33	
Credit.....	434,925.85	
Auto. and teams property damage.....	193,739.12	
Workmen's collective.....	16,954.78	
Total.....		\$ 4,563,067.86
Gross interest on mortgage loans.....	\$ 8,190.00	
Gross interest on bonds and dividends on stocks, less \$5,709.63 accrued interest on bonds acquired during 1914.....	170,654.88	
Gross interest on deposits in trust companies and banks.....	5,867.98	
Gross interest on notes for premiums, etc.....	1,079.41	
Total gross interest and rents.....		185,792.27
From agents' balances previously charged off.....		151.88
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		717.57
Total income.....		\$ 4,749,729.58
Sum of both amounts.....		\$ 10,035,757.34

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 115,953.06	
Health.....	44,669.35	
Liability.....	971,366.17	
Workmen's compensation.....	335,559.19	
Fidelity.....	19,746.78	
Plate glass.....	35,655.84	
Steam boiler.....	1,247.56	
Burglary and theft.....	62,633.59	
Credit.....	222,940.18	
Auto. and teams property damage.....	71,371.89	
Workmen's collective.....	9,783.47	
Total.....		\$ 1,890,927.08

Investigation and adjustment of claims, viz.:

Accident.....	\$ 13,798.27	
Health.....	3,904.17	
Liability.....	222,113.52	
Workmen's compensation.....	61,904.61	
Fidelity.....	3,462.31	
Plate glass.....	1,119.15	
Steam boiler.....	1,062.18	
Burglary and theft.....	15,069.49	
Credit.....	9,859.70	
Auto. and teams property damage.....	11,818.66	
Workmen's collective.....	1,146.15	
	<hr/>	\$ 345,258.21

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$ 120,990.52	
Health.....	38,585.63	
Liability.....	375,354.80	
Workmen's compensation.....	189,414.77	
Fidelity.....	11,396.45	
Plate glass.....	33,388.22	
Steam boiler.....	18,055.48	
Burglary and theft.....	66,675.36	
Credit.....	82,848.57	
Auto. and teams property damage.....	44,132.75	
Workmen's collective.....	2,879.71	
	<hr/>	983,722.26

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

216,132.85

Salaries, traveling and all other expenses of agents not paid by commissions..... 129,662.76

Inspections, other than medical and claim..... 90,025.67

Rents..... 24,407.52

State taxes on premiums..... 79,879.70

Insurance department licenses and fees..... 4,044.19

Federal corporation tax..... 2.22

Agents' licenses..... 3,474.17

City and county tax on premiums..... 3,054.05

Publication fees..... 590.31

Legal expenses..... 2,758.88

Advertising..... 6,100.15

Printing and stationery..... 20,246.49

Postage, telegraph, telephone and express..... 14,080.78

Furniture and fixtures..... 4,918.79

Association dues and assessments, \$7,941.58; publication subscriptions, \$573.43; auditor's fees, \$2,000.00..... \$ 10,515.01

Discount and exchange, \$1,499.70; inspection and mercantile reports, \$1,196.30 repairs and alterations, \$2,904.54..... 5,600.54

Tabulating machine, \$1,416.84; insurance, \$1,046.04; general expense, \$5,552.24..... 8,015.12

Interest on investment and dividend to home office..... 223,729.81

247,860.48

Agents' balances charged off..... 31,201.60

Gross loss on sale or maturity of ledger assets, viz.: Bonds..... 2,500.00

Total disbursements..... \$ 4,100,848.16

Balance..... \$ 5,934,909.18

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 132,000.00
Book value of bonds.....	4,799,046.53
Cash in company's office.....	4,047.83
Deposits in trust companies and banks not on interest.....	15,912.26
Deposits in trust companies and banks on interest.....	185,717.32

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 45,655.28	\$ 3,636.74	
Health.....	20,359.98	1,323.13	
Liability.....	229,486.41	23,876.23	
Workmen's compensation.....	203,963.42	27,836.82	
Fidelity.....	13,588.01	270.90	
Plate glass.....	19,374.21	1,177.51	
Steam boiler.....	22,169.36	779.23	
Burglary and theft.....	39,487.78	1,169.67	
Auto. and teams property damage.....	29,112.28	2,715.36	
Workmen's collective.....	850.51	39.20	
Totals.....	\$ 624,047.24	\$ 62,824.79	\$ 686,872.03
Bills receivable.....			15,124.54
Other ledger assets, viz.: Due from reinsuring companies.....			3,238.08
Equity in Workmen's Compensation Re-Insurance and Inspection Bureau Fund			33,992.40
Premium notes, 95,600.00; deposit State Workmen's Compensation Commission, \$5,000.00.....			10,600.00
Sundry balances.....			48,358.19
Ledger assets, as per balance.....			\$ 5,934,909.18

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 1,320.00	
Interest due, \$34,228.34, and accrued, \$28,753.94, on bonds.....	62,982.28	
		64,302.28
Gross assets.....		\$ 5,999,211.46

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 15,124.54	
Premiums in course of collection written prior to October 1, 1914.....	62,824.79	
Decrease in market value of bonds.....	296,426.53	
Sundry balances.....	48,358.19	
		422,734.05
Total admitted assets.....		\$ 5,576,477.41

LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but not Reported.</i>	<i>Resisted.</i>
Losses and claims:				
Accident.....	\$ 43,683.00	\$ 7,400.00	\$ 7,100.00	
Health.....	14,251.00	2,850.00		
Fidelity.....	5,545.00	4,600.00		
Plate glass.....	2,810.00	1,850.00		
Steam boiler.....	1,380.00	175.00		
Burglary and theft.....	17,690.00	1,250.00	4,400.00	
Credit, on policies ex- piring prior to Oct., (Agreement) 1914.....	\$ 24,385.00	12,275.00		6,350.00
Auto. and teams prop- erty damage.....		18,835.00	4,325.00	4,635.00
Workmen's collective.....		880.00	450.00	
Totals.....	\$ 24,385.00	\$ 117,349.00	\$ 22,900.00	\$ 22,485.00

Losses and claims:	Total.	Deduct		Net Unpaid
		Reinsurance.	Comp. Claims.	Claims Except Liability and Workmen's
Accident.....	\$ 58,183.00	\$ 6,671.00	\$ 51,512.00	
Health.....	17,101.00	75.00	17,026.00	
Fidelity.....	10,145.00		10,145.00	
Plate glass.....	4,660.00		4,660.00	
Steam boiler.....	1,555.00		1,555.00	
Burglary and theft.....	23,340.00	3,770.00	19,570.00	
Credit, on policies expiring prior to October 1, 1914.....	43,010.00		43,010.00	
Auto. and teams property damage.....	27,795.00		27,795.00	
Workmen's collective.....	1,330.00		1,330.00	
Totals.....	\$ 187,119.00	\$ 10,516.00	\$ 176,603.00	
Special reserve for unpaid liability and workmen's compensation losses.....			1,367,597.43	
Special reserve for credit losses on policies expiring in October, November, and December, 1914, being fifty per cent of \$135,237.92. Gross premiums received on said policies, less \$12,002.82 paid during said months on losses under said policies.....			55,616.14	
Special reserve for accrued losses on credit policies in force December 31, 1914, being fifty per cent of \$202,808.83. Earned premiums on said policies.....			101,404.42	
Total unpaid claims.....				\$ 1,701,220.99
Estimated expenses of investigation and adjustment of unpaid claims:				
Accident.....			\$ 2,000.00	
Health.....			300.00	
Fidelity.....			300.00	
Plate glass.....			200.00	
Steam boiler.....			50.00	
Burglary and theft.....			500.00	
Credit.....			2,000.00	
Auto. and teams property damage.....			2,500.00	
Workmen's collective.....			150.00	
				8,000.00
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$2,781,050.29; unearned premiums, fifty per cent.....			\$ 1,371,523.66	
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$536,167.01; unearned premiums, pro rata.....			281,222.25	
Total unearned premiums.....				1,652,745.91
Commissions brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:				
Accident.....			\$ 17,029.42	
Health.....			7,553.55	
Liability.....			48,880.61	
Workmen's compensation.....			31,206.40	
Fidelity.....			3,478.53	
Plate glass.....			7,090.96	
Steam boiler.....			5,653.19	
Burglary and theft.....			11,846.33	
Auto. and teams property damage.....			6,783.16	
Workmen's collective.....			125.88	
				139,648.03
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				10,000.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....				90,000.00

Return premiums.....	\$	9,808.74
Voluntary additional reserve for contingencies.....		600,000.00
Voluntary reserve for depreciation of securities.....		60,000.00
Total amount of all liabilities, except capital.....	\$	4,271,423.67
Surplus as regards policyholders.....		1,305,053.74
Total liabilities.....	\$	5,576,477.41

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31, 1913, per last year's statement	\$ 347,448.05	\$ 93,490.58	\$ 1,132,440.37
Written or renewed during the year.....	476,944.12	148,679.54	2,515,335.65
Totals.....	\$ 824,392.17	\$ 242,170.12	\$ 3,647,776.02
Deduct expirations and cancellations.....	476,512.24	147,047.99	2,562,097.50
In force at the end of the year.....	\$ 347,879.93	\$ 95,122.13	\$ 1,085,678.52
Deduct amount reinsured.....	45,158.45	2,946.58	4,984.55
Net premiums in force.....	\$ 302,721.48	\$ 92,175.55	\$ 1,080,693.97
	<i>Workmen's Compensation.</i>	<i>Fidelity.</i>	<i>Plate-glass.</i>
In force December 31, 1913, per last year's statement	\$ 350,469.70	\$ 45,199.04	\$ 86,842.20
Written or renewed during the year.....	1,804,820.80	60,628.89	120,665.94
Totals.....	\$ 2,155,290.50	\$ 105,827.93	\$ 207,508.14
Deduct expirations and cancellations.....	1,499,138.24	54,940.04	113,900.98
In force at the end of the year.....	\$ 656,152.26	\$ 50,887.89	\$ 93,607.16
Deduct amount reinsured.....	1,441.80	22.50	-----
Net premiums in force.....	\$ 654,710.46	\$ 50,865.39	\$ 93,607.16
Amount at risk December 31, 1914.....		6,034,448.00	-----
	<i>Steam-boiler.</i>	<i>Burglary and Theft.</i>	<i>Credit.</i>
In force December 31, 1913, per last year's statement	\$ 178,888.18	\$ 364,735.05	\$ 353,449.43
Written or renewed during the year.....	111,577.43	391,432.90	438,130.77
Totals.....	\$ 290,465.61	\$ 756,167.95	\$ 791,580.20
Deduct expirations and cancellations.....	93,422.60	390,032.92	423,965.53
In force at the end of the year.....	\$ 197,043.01	\$ 366,135.03	\$ 367,614.67
Deduct amount reinsured.....	1,416.35	64,621.05	-----
Net premiums in force.....	\$ 195,626.66	\$ 301,513.98	\$ 367,614.67
	<i>Auto, and Teams Prop- erty Damage.</i>	<i>Workmen's Collective.</i>	<i>Grand Total.</i>
In force December 31, 1913, per last year's statement	\$ 166,005.43	\$ 6,340.04	\$ 3,125,308.07
Written or renewed during the year.....	289,218.15	20,680.25	6,378,114.44
Totals.....	\$ 455,223.58	\$ 27,020.29	\$ 9,503,422.51
Deduct expirations and cancellations.....	279,378.71	25,177.18	6,065,613.93
In force at the end of the year.....	\$ 175,844.87	\$ 1,843.11	\$ 3,437,808.58
Deduct amount reinsured.....			120,591.28
Net premiums in force.....	\$ 175,844.87	\$ 1,843.11	\$ 3,317,217.30

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$38,049,420.89.
 Total losses, less reinsurance, paid from organization of company, \$15,893,215.62.
 Total dividends declared from organization of company, viz.: Cash, none in United States; stock, none in United States.
 Total amount of the company's stock owned by the directors at par value. Does not apply to United States branch.
 What interest, direct or indirect, has this company in the capital stock of any other insurance company? None in the United States.
 Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? Does not apply to United States branch.
 Total amount loaned to the directors or other officers. None in the United States. Loaned to stockholders, not officers. None in the United States.
 Does any officer, director or trustee receive any commission on the business of the company? Not in the United States.
 Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 2,507.89	\$ 3,661.44
Health.....	2,331.61	953.91
Liability.....	24,621.21	3,692.90
Fidelity.....	282.07	-----
Plate glass.....	881.81	64.34
Steam boiler.....	536.92	-----
Burglary and theft.....	617.71	-----
Credit.....	3,615.00	1,965.70
Auto. and teams property damage.....	280.65	41.00
Totals.....	\$ 35,674.87	\$ 10,379.29

PACIFIC MUTUAL LIFE INSURANCE COMPANY OF CALIFORNIA.

Incorporated December 28, 1867. Commenced Business Accident Department, May 1, 1885.

GEO. I. COCHRAN, President.

C. I. D. MOORE, Secretary.

GAIL B. JOHNSON, Treasurer.

Home Office, Corner Sixth and South Olive Streets, Los Angeles, Cal.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 2,173,871.31

Net premiums:

INCOME.

Accident.....	\$ 1,333,136.12
Health.....	483,200.65

Total.....\$ 1,816,336.77

Policy fees required or represented by applications.....25,436.00

Gross interest on mortgage loans, less \$195.80 accrued interest on mortgages acquired during 1914.....	\$ 96,383.68	
Gross interest on collateral loans.....	15,821.67	
Gross interest on bonds and dividends on stocks, less \$892.64 accrued interest on bonds acquired during 1914.....	6,134.02	
Gross interest on deposits in trust companies and banks.....	232.34	
Interest on agents' balances.....	7.36	
Total gross interest and rents.....	\$ 118,579.07	
Ledger assets other than premiums received from other companies (German Commercial Accident Company) for assuming their risks.....	10,871.39	
From agents' balances previously charged off.....	12,902.61	
Total income.....	\$ 1,984,125.84	
Sum of both amounts.....	\$ 4,157,997.15	

DISBURSEMENTS.

Net amount paid policyholders for losses:		
Accident.....	\$ 640,508.92	
Health.....	209,413.40	
Total.....	\$ 849,922.32	
Investigation and adjustment of claims, viz.:		
Accident.....	\$ 14,473.92	
Health.....	4,824.60	
Total.....	19,298.52	
Policy fees retained by agents.....		25,436.00
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$ 458,222.63	
Health.....	152,740.88	
Total.....	610,963.51	
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		160,796.06
Salaries, traveling and all other expenses of agents not paid by commissions.....		31,108.32
Medical examiners' fees and salaries.....		22,387.29
Inspections, other than medical and claim.....		2,439.26
Rents, including \$7,200 for company's occupancy of its own buildings.....		23,719.96
State taxes on premiums.....		35,134.24
Insurance department licenses and fees.....		4,159.72
Federal corporation tax.....		1,952.03
State and municipal licenses.....		1,696.87
Personal property tax.....		323.60
State corporation fee.....		151.83
Legal expenses.....		8,658.04
Advertising.....		7,942.71
Printing and stationery.....		23,186.16
Postage, telegraph, telephone and express.....		18,083.32
Furniture and fixtures.....		3,226.94
Stockholders for interest or dividends, amount declared during the year.....		120,000.00
Premiums on surety bonds.....		484.73
Premiums on employees' liability insurance.....		112.00
Association dues.....		346.25
General expenses, petty items.....		877.73
Agents' balances charged off.....		21,757.13
Total disbursements.....	\$ 1,994,164.54	
Balance.....	\$ 2,163,832.61	

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	1,398,285.27
Loans secured by pledge of bonds, stocks or other collaterals.....		260,950.00
Book value of bonds.....		56,000.00
Cash in company's office, including \$570.16 in transit.....		113,080.58
Deposits in trust companies and banks not on interest.....		10,373.97
Deposits in trust companies and banks on interest.....		4,100.00

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 236,338.39	\$ 2,517.45	
Health.....	81,320.74	866.21	
Totals.....	\$ 317,659.13	\$ 3,383.66	321,042.79
Ledger assets, as per balance.....			\$ 2,163,832.61

NON-LEDGER ASSETS.

Interest due, \$123.25, and accrued, \$24,572.11, on mortgages.....	\$	24,695.36
Interest accrued on bonds.....		682.67
Interest accrued on collateral loans.....		3,421.62
		28,799.65
Gross assets.....	\$	2,192,632.26

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection effective prior to October 1, 1914.....		3,383.66
Admitted assets, accident department.....	\$	2,189,248.60
Admitted assets, life department.....		30,415,363.65
Total admitted assets.....	\$	32,604,612.25

LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but not Reported.</i>	<i>Resisted.</i>	
Losses and claims:				
Accident.....	\$ 86,840.04	\$ 24,000.00	\$ 49,686.99	
Health.....	31,765.72	6,000.00	2,733.01	
Totals.....	\$ 118,605.76	\$ 30,000.00	\$ 52,420.00	
			<i>Net Unpaid Claims Except Liability and Workmen's</i>	
Losses and claims:	<i>Total.</i>	<i>Deduct Reinsurance.</i>	<i>Comp. Claims.</i>	
Accident.....	\$ 160,527.03	\$ 8,656.10	\$ 151,870.93	
Health.....	40,498.73	2,164.03	38,334.70	
Totals.....	\$ 201,025.76	\$ 10,820.13	\$ 190,205.63	
Total unpaid claims.....				\$ 190,205.63
Estimated expenses of investigation and adjustment of unpaid claims:				
Accident.....			\$ 1,300.00	
Health.....			300.00	
				1,600.00
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$1,421,453.27; unearned premiums, fifty per cent.....				710,726.63

Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:		
Accident.....	\$	78,229.64
Health.....		26,076.54
	\$	104,306.18
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		5,432.93
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		36,500.00
Dividends declared and unpaid to stockholders, payable January 1, 1915.....		50,000.00
Advance premiums, one hundred per cent.....		4,072.13
Reserve for contingencies.....		5,605.10
Total liabilities, accident department.....	\$	1,108,448.60
Total liabilities, life department.....		29,479,647.85
Total amount of all liabilities, except capital.....	\$	30,588,096.45
Capital actually paid up in cash.....	\$	1,000,000.00
Surplus over all liabilities, including life department, \$935,715.80.....		1,016,515.80
Surplus as regards policyholders.....		2,016,515.80
Total liabilities.....	\$	32,604,612.25

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>
In force December 31, 1913, per last year's statement.....	\$ 1,162,854.55	\$ 318,243.53
Written or renewed during the year.....	1,831,569.95	529,759.65
Totals.....	\$ 2,994,424.50	\$ 848,003.18
Deduct expirations and cancellations.....	1,939,340.65	468,915.33
In force at the end of the year.....	\$ 1,055,083.85	\$ 379,087.85
Deduct amount reinsured.....	9,513.43	3,205.00
Net premiums in force.....	\$ 1,045,570.42	\$ 375,882.85

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$18,692,363.82.

Total losses, less reinsurance, paid from organization of company, \$7,899,160.46.

Total dividends declared from organization of company, viz.: Cash, \$1,835,436.84; life department, \$1,127,936.84; accident department, \$707,500.00; in addition accident department has reserved \$50,000 for dividends payable January 1, 1915. Stocks, none.

Total amount of the company's stock owned by the directors at par value, \$394,100.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None except the company owns the capital stock of the Pacific Mutual Indemnity Company, California.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, \$951,230.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? Yes, reinsured policy liabilities of Colonial Casualty Company, West Virginia; Republic Indemnity Company, Kentucky. Business in Wisconsin of the Phoenix Preferred Accident Insurance Company, Michigan, and Southern Surety Company, Oklahoma; and German Commercial Accident Company, Pennsylvania.

BUSINESS IN NORTH CAROLINA DURING 1914.

	Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year.		Gross Losses Paid.	
Accident.....	\$	9,656.12	\$	4,113.06
Health.....		4,325.54		3,001.82
Totals.....	\$	13,981.66	\$	7,114.88

PHILADELPHIA LIFE INSURANCE COMPANY.

Incorporated April 17, 1906.

Commenced Business April 17, 1906.

A. J. MALONEY, President.

WILLIAM H. HUBBARD, Secretary.

FRANK G. COMBES, Treasurer.

Home Office, Northeast Corner Broad and Sansom Streets, Philadelphia, Pa.

CAPITAL STOCK.

Amount of capital paid up in cash, \$560,320.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 3,605,186.50

INCOME.

Net premiums:		
Accident.....	\$	31,767.86
Health.....		44,199.62
Total.....	\$	75,967.48
Policy fees required or represented by applications.....		51,778.00
Reinsurance commission received.....		27,519.86
Life department.....		1,131,116.91
Total income.....	\$	1,286,382.25
Sum of both amounts.....	\$	4,891,568.75

DISBURSEMENTS.

Net amount paid policyholders for losses:		
Accident.....	\$	32,250.31
Health.....		45,497.67
Total.....	\$	77,747.98
Investigation and adjustment of claims, viz.:		
Accident.....	\$	1,005.25
Health.....		1,407.42
		2,412.67
Policy fees retained by agents.....		51,778.00
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$	10,523.22
Health.....		14,629.21
		25,152.43

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	\$ 6,879.31
Salaries, traveling and all other expenses of agents not paid by commissions.....	11,171.06
Inspections, other than medical and claim.....	200.00
Rents.....	1,000.00
State taxes on premiums.....	2,620.46
Insurance department licenses and fees.....	1,072.84
Municipal and state licenses.....	202.50
Interest and discount paid.....	1,459.49
Legal expenses.....	243.73
Advertising.....	60.00
Printing and stationery.....	2,313.32
Postage, telegraph, telephone and express.....	1,178.86
Life department.....	652,199.30
Agents' balances charged off.....	382.64
Total disbursements.....	\$ 838,074.59
Balance.....	\$ 4,053,494.16

LEDGER ASSETS.

Life department.....	\$ 4,053,494.16
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NON-LEDGER ASSETS.

Life department.....	133,603.72
Gross assets.....	\$ 4,187,097.88

DEDUCT ASSETS NOT ADMITTED.

Life department.....	32,008.41
Total admitted assets.....	\$ 4,155,089.47

LIABILITIES.

Losses and claims: Accident and health (reported or in process of adjustment).....	\$ 2,995.65
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	609.40
Life department.....	3,381,688.86
Total amount of all liabilities, except capital.....	\$ 3,385,293.91
Capital actually paid up in cash.....	\$ 560,320.00
Surplus over all liabilities.....	209,475.56
Surplus as regards policyholders.....	769,795.56
Total liabilities.....	\$ 4,155,089.47

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 3,185.16	\$ 1,280.50
Health.....	4,459.22	1,792.70
Totals.....	\$ 7,644.38	\$ 3,073.20

PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY.

Incorporated January, 1910.

Commenced Business February, 1910.

THOMAS MACLELLAN, President.

ROBT. J. MACLELLAN, Secretary and Treasurer.

Home Office, James Building, Chattanooga, Tenn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$150,000.

Amount of ledger assets, as per balance, December 31, of previous year.....	\$ 235,886.19
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INCOME.

Net premiums: Accident and health.....	\$	330,644.74
Policy fees required or represented by applications.....		4,478.05
Gross interest on mortgage loans.....	\$ 8,128.20	
Gross interest on collateral loans.....	675.00	
Gross interest on bonds and dividends on stocks.....	1,505.00	
Gross interest on deposits in trust companies and banks.....	147.25	
Bills receivable.....	883.89	
Total gross interest and rents.....		11,339.34
Total income.....	\$	346,462.13
Sum of both amounts.....	\$	582,348.32

DISBURSEMENTS.

Net amount paid policyholders for losses: Accident and health.....	\$	149,801.05
Investigation and adjustment of claims, viz.: Accident and health.....		3,466.68
Policy fees retained by agents.....		4,478.05
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Accident and health.....		96,980.79
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		29,153.77
Salaries, traveling and all other expenses of agents not paid by commissions.....		16,623.83
Medical examiners' fees and salaries.....		240.00
Rents.....		2,445.62
State taxes on premiums.....		3,971.56
Insurance department licenses and fees.....		1,338.00
Federal corporation tax.....		11.86
Municipal taxes.....		1,687.25
State and county taxes.....		1,280.00
Legal expenses.....		1,523.11
Advertising.....		1,244.54
Printing and stationery.....		3,626.93
Postage, telegraph, telephone and express.....		2,870.91
Stockholders for interest or dividends.....		14,000.00
Other disbursements.....		5,141.21
Agents' balances charged off.....		709.93
Total disbursements.....	\$	340,595.09
Balance.....	\$	241,753.23

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	131,005.40
Loans secured by pledge of bonds, stocks or other collaterals.....		10,000.00
Book value of bonds.....		27,375.00
Deposits in trust companies and banks not on interest.....		23,256.48
Deposits in trust companies and banks on interest.....		7,000.00
Premiums in course of collection, viz.: Accident and health— On policies or renewals effective on or after October 1, 1914		37,027.39
Bills receivable.....		61.92
Agents' debit balances.....	\$	2,492.06
Furniture and fixtures.....		3,534.98
		<u>6,027.04</u>
Ledger assets, as per balance.....	\$	241,753.23

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	2,511.45
Interest accrued on bonds.....		152.08
Interest accrued on collateral loans.....		162.50
		<u>2,826.03</u>
Gross assets.....	\$	244,579.26

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	61.92
Furniture and fixtures.....		3,534.98
Agents debit balances.....		2,492.06
		<u>6,088.96</u>
Total admitted assets.....	\$	238,490.30

LIABILITIES.

Losses and claims: Accident and health— Net unpaid claims except liability and workmen's compensation claims.....	\$	4,500.00
Special reserve for losses		10,000.00
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$28,701.13; unearned premiums fifty per cent.....		14,350.56
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.: Accident and health.....		4,724.68
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		500.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		6,000.00
Advance premiums.....		1,142.97
		<u>41,218.21</u>
Total amount of all liabilities, except capital.....	\$	41,218.21
Capital actually paid up in cash.....	\$	150,000.00
Surplus over all liabilities.....		47,272.09
		<u>197,272.09</u>
Surplus as regards policyholders.....		197,272.09
Total liabilities.....	\$	238,490.30

EXHIBIT OF PREMIUMS.

		<i>Accident and Health.</i>
In force December 31, 1913, per last year's statement.....	\$	22,980.64
Written or renewed during the year.....		330,644.74
Totals.....	\$	353,625.38
Deduct expirations and cancellations.....		324,924.25
Net premiums in force.....	\$	28,701.13

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance, and return premiums received from organization of company, \$1,305,359.13.

Total losses, less reinsurance, paid from organization of company, \$524,002.52.

Total dividends declared from organization of company, viz.: Cash, \$52,398.90.

Total amount of the company's stock owned by the directors at par value, \$66,900.00, common; \$10,000, preferred.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Has this company guaranteed policies issued by any other company and now in force? Yes. In 1914 reinsured business Provident of Gadsden, Alabama (small amount).

BUSINESS IN NORTH CAROLINA DURING 1914.

Accident and health:

Gross premiums less return premiums on risks written or renewed during the year.	\$ 40,599.38
Gross losses paid	15,368.88

THE PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK.

Incorporated March 3, 1893.

Commenced Business May 6, 1893.

KIMBALL C. ATWOOD, President.

WILFRID C. POTTER, Secretary.

GEORGE H. ACKERMAN, Treasurer.

Home Office, 80 Maiden Lane, New York City, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$700 000.

Amount of ledger assets, as per balance, December 31 of previous year\$ 3,221,148.37

Net premiums:

INCOME.

Accident.....	\$ 992,116.62
Health.....	263,266.06
Liability.....	425,341.15
Workmen's compensation.....	5,147.85
Fidelity.....	2,312.00
Surety.....	455.55
Plate-glass.....	12,504.32
Burglary and theft.....	92,573.39
Auto. and teams property damage.....	203,292.60

Total.....\$ 1,997,009.54

Gross interest on mortgage loans.....\$ 3,750.00

Gross interest on bonds and dividends on stocks, less \$5,734.80 accrued interest on bonds acquired during 1914..... 102,789.85

Gross interest on deposits in trust companies and banks.....	\$ 2,343.70	
Agency account, W. W. Ogden, \$120.00; State Insurance and Realty Co., \$112.16; L. D. Upham, \$3.75; A. D. Langham, \$9.94; G. J. Hatt, \$18.00; workmen's compensation, etc., \$6.39.....		
	270.24	
Total gross interest and rents.....	\$	109,153.79
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds.....	\$ 187.50	
Stocks.....	11,105.00	
		11,292.50
Total income.....	\$	2,117,455.83
Sum of both amounts.....	\$	5,338,604.20

DISBURSEMENTS.

Net amount paid policyholders for losses:		
Accident.....	\$ 384,247.21	
Health.....	113,725.71	
Liability.....	106,432.79	
Plate-glass.....	18,327.09	
Burglary and theft.....	31,552.69	
Auto. and teams property damage.....	50,060.75	
Totals.....	\$	704,346.24
Investigation and adjustment of claims, viz.:		
Accident.....	\$ 22,103.57	
Health.....	5,525.89	
Liability.....	35,644.75	
Workmen's compensation.....	55.50	
Plate-glass.....	15.00	
Burglary and theft.....	2,495.42	
Auto. and teams property damage.....	12,402.77	
		78,242.90
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$ 308,723.38	
Health.....	80,999.46	
Liability.....	85,351.02	
Workmen's compensation.....	644.73	
Plate-glass.....	4,247.73	
Burglary and theft.....	25,039.81	
Auto. and teams property damage.....	47,172.38	
		552,178.51
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		
		184,673.92
Salaries, traveling and all other expenses of agents not paid by commissions.....		
		38,466.35
Medical examiners' fees and salaries.....		
		5,778.47
Inspections, other than medical and claim.....		
		3,217.21
Rents.....		
		22,709.23
State taxes on premiums.....		
		30,363.66
Insurance department licenses and fees.....		
		3,842.07
Federal corporation tax.....		
		6,135.75
City fees and taxes.....		
		1,293.47
Legal expenses.....		
		2,633.07
Advertising.....		
		5,199.60
Printing and stationery.....		
		12,945.23
Postage, telegraph, telephone and express.....		
		8,452.84
Furniture and fixtures.....		
		1,905.55
Stockholders for interest or dividends, amount declared during the year.....		
		168,000.00
Exchange, \$1,344.50; water, ice, towels, \$635.66; car fares, \$223.54.....		
		2,203.70
Insp. and judge election, \$80.00; rent vault, \$75.00; Burglary, Theft and Underwriters Association, \$221.60.....		
		376.60
Safety-first Society, \$150; fresh air fund, \$100; retail Commercial agency, \$75.....		
		325.00

Fire premiums, etc., \$77.73; Ex. securities, \$40.00; Under. Prot. Association, \$200.00; all others, \$416.20.....	\$	733.93
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds.....	\$	709.07
Stocks.....		3,125.00
		<u>3,834.07</u>
Total disbursements.....	\$	1,837,857.37
Balance.....	\$	<u>3,500,746.83</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	75,000.00
Book value of bonds, \$2,767,357.90; and stocks, \$130,899.36.....		2,898,257.26
Cash in company's office.....		2,355.37
Deposits in trust companies and banks not on interest.....		50,000.00
Deposits in trust companies and banks on interest.....		<u>69,208.41</u>

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 163,475.72	\$ 28,489.62	
Health.....	40,868.93	7,122.40	
Liability.....	73,773.05	10,329.00	
Workmen's compensation.....	573.04		
Fidelity.....	2,312.00		
Surety.....	455.55		
Plate-glass.....	794.44	386.92	
Burglary and theft.....	21,775.52	651.14	
Auto. and teams property damage.....	33,118.05	5,080.14	
Totals.....	\$ 337,146.30	\$ 52,059.22	389,205.52
Bills receivable, \$3,202.64; advances to agents, \$12,365.96.....			15,568.60
United States Casualty Company, \$140.94; Massachusetts Bonding and Insurance Company, \$21.00; London Guarantee and Accident Company, \$13.14.....			175.08
Workmen's Compensation Reinsurance and Inspection Bureau.....			280.17
Aetna Life Insurance Company, \$278.57; Casualty Company of America, \$139.28; New American Casualty Company, \$139.28; European Accident Insurance Co. \$139.29.....			696.42
Ledger assets, as per balance.....			<u>\$ 3,500,746.83</u>

NON-LEDGER ASSETS.

Interest accrued on bonds.....		35,013.69
Gross assets.....	\$	<u>3,535,760.52</u>

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, \$3,202.64; advances to agents, \$12,365.96.....	\$	15,568.60
Premiums in course of collection effective prior to October 1, 1914.....		52,059.22
Book value of ledger assets over market value, viz.: Bonds and stocks.....		152,929.98
		<u>220,557.80</u>
Total admitted assets.....	\$	<u>3,315,202.72</u>

LIABILITIES.

	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but not Reported.</i>	<i>Resisted.</i>
Losses and claims:			
Accident.....	\$ 118,488.71	\$ 4,278.00	\$ 13,025.00
Health.....	20,413.98	2,106.00	612.50
Plate-glass.....	1,200.00		
Burglary and theft.....	8,932.00	300.00	1,550.00
Auto. and teams property damage....	24,092.00	991.00	
Totals.....	\$ 173,126.69	\$ 7,675.00	\$ 15,187.50

Losses and claims:	Total.	Deduct Reinsurance.	Net Unpaid Claims Except Liability and Workmen's	
			Comp.	Claims.
Accident.....	\$ 135,791.71	\$ 7,500.00	\$ 128,291.71	
Health.....	23,132.48		23,132.48	
Plate-glass.....	1,200.00		1,200.00	
Burglary and theft.....	10,782.00	530.00	10,252.00	
Auto. and teams property damage....	25,083.00		25,083.00	
Totals.....	\$ 195,989.19	\$ 8,030.00	\$ 187,959.19	
Special reserve for unpaid liability and workmen's compensation losses..			151,852.00	
Total unpaid claims				\$ 339,811.19
Estimated expenses of investigation and adjustment of unpaid claims:				
Accident.....			\$ 1,700.00	
Health.....			500.00	
Burglary and theft.....			300.00	
Auto. and teams property damage.....			2,500.00	
				5,000.00
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$1,876,998.28; unearned premiums, fifty per cent.....			\$ 938,499.12	
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$55,922.50; unearned premiums, <i>pro rata</i>			31,032.38	
Total unearned premiums.....				969,531.50
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:				
Accident.....			\$ 35,350.72	
Health.....			13,211.12	
Liability.....			7,361.34	
Workmen's compensation.....			31.41	
Fidelity.....			693.60	
Surety.....			137.44	
Plate-glass.....			436.74	
Burglary and theft.....			4,185.20	
Auto. and teams property damage.....			4,576.72	
				65,984.29
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....				4,962.18
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....				34,000.00
Dividends declared and unpaid to stockholders.....				14,000.00
Reinsurance.....				6,363.27
Advance premiums, one hundred per cent.....				2,465.55
Reserve for contingent installment policies claims.....				95,200.00
Voluntary reserve for contingencies.....				77,884.74
Total amount of all liabilities, except capital.....			\$ 1,615,202.72	
Capital actually paid up in cash.....			\$ 700,000.00	
Surplus over all liabilities.....			1,000,000.00	
Surplus as regards policyholders.....				1,700,000.00
Total liabilities.....			\$ 3,315,202.72	

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31, 1913, per last year's statement.....	\$ 976,890.84	\$ 298,004.85	\$ 309,284.41
Written or renewed during the year.....	1,163,172.11	336,780.08	618,359.81
Totals.....	\$ 2,140,062.95	\$ 634,784.93	\$ 927,644.22
Deduct expirations and cancellations.....	1,231,687.70	361,482.57	500,064.61
In force at the end of the year.....	\$ 908,375.25	\$ 273,302.36	\$ 427,579.61
Deduct amount reinsured.....	7,633.81	973.60	1,663.64
Net premiums in force.....	\$ 900,741.44	\$ 272,328.76	\$ 425,915.97

	<i>Workmen's Compensation.</i>	<i>Fidelity.</i>	<i>Surety.</i>
In force December 31, 1913, per last year's statement.....	\$ 2,067.06	\$ -----	\$ -----
Written or renewed during the year.....	6,514.49	2,312.00	455.55
Totals.....	\$ 8,581.55	\$ 2,312.00	\$ 455.55
Deduct expirations and cancellations.....	3,781.96	-----	-----
Net premiums in force.....	\$ 4,799.59	\$ 2,312.59	\$ 455.55
Amount at risk December 31, 1914.....	-----	583,000.00	143,333.00

	<i>Plate-glass.</i>	<i>Burglary and Theft.</i>	<i>Auto. and Teams Prop- erty Damage.</i>
In force December 31, 1913, per last year's statement.....	\$ 30,944.54	\$ 112,370.24	\$ 184,826.69
Written or renewed during the year.....	47,755.16	145,896.81	299,861.79
Totals.....	\$ 78,699.70	\$ 258,267.05	\$ 484,688.48
Deduct expirations and cancellations.....	60,984.38	115,599.76	287,417.10
In force at the end of the year.....	\$ 17,715.32	\$ 142,667.29	\$ 197,271.38
Deduct amount reinsured.....	17,715.32	13,571.20	-----
Net premiums in force.....	\$ -----	\$ 129,096.09	\$ 197,271.38

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$27,253,758.30.

Total losses, less reinsurance, paid from organization of company, \$9,953,150.03.

Total dividends declared from organization of company, viz.: Cash, \$1,143,000; stock, \$100,000.

Total amount of the company's stock owned by the directors at par value, \$296,200.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any corporation? No.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 2,511.51	\$ 578.78
Health.....	1,021.74	206.53
Liability.....	312.18	-----
Burglary and theft.....	20.00	-----
Auto. and teams property damage.....	77.06	-----
Totals.....	\$ 3,942.49	\$ 785.31

RELIANCE LIFE INSURANCE COMPANY.

Incorporated March 31, 1903.

Commenced Business May 4, 1903.

JAMES H. REED, President.

H. G. SCOTT, Secretary.

J. W. FLEMING, Treasurer.

Home Office, Fifth Avenue and Wood Street, Pittsburgh, Penn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 4,143,402.85

INCOME.

Net premiums:

Accident.....	\$ 57,338.51
Health.....	33,717.43

Total.....	\$ 91,055.94
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Receipts life department, separate statement filed.....	1,784,091.54
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Total income.....	\$ 1,875,147.48
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Sum of both amounts.....	\$ 6,018,550.33
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DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 21,799.12
Health.....	10,292.93

Total.....	\$ 32,092.05
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Investigation and adjustment of claims, viz.:

Accident.....	\$ 415.25
Health.....	105.20

520.45

Commissions or brokerage, less amount received on return premiums
and reinsurance for the following classes:

Accident.....	\$ 12,797.60
Health.....	8,943.17

21,740.77

Salaries, fees and all other compensation of officers, directors, trustees and home office
employees.....

5,429.24

Salaries, traveling and all other expenses of agents not paid by commissions.....

1,645.70

Medical examiners' fees and salaries.....

29.00

Inspection, other than medical and claim.....

346.00

Rents.....

560.00

State taxes on premiums.....

625.88

Insurance department licenses and fees.....

456.00

Legal expenses.....

110.00

Printing and stationery.....

1,571.79

Postage, telegraph, telephone and express.....

135.00

Life department, separate statement filed.....

1,255,034.17

Total disbursements.....	\$ 1,320,296.05
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Balance.....	\$ 4,698,254.28
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LEDGER ASSETS.		<i>On Policies or Renewals Effective on or after October 1, 1914.</i>
Premiums in course of collection, viz.:		
Accident.....	\$	11,145.54
Health.....		7,431.10
Total.....	\$	18,576.64
Ledger assets from life statement, less amount outstanding accident and health premium.....		4,679,677.64
Ledger assets, as per balance.....	\$	4,698,254.28
NON-LEDGER ASSETS.		
Other non-ledger assets (see Life statement for details).....		381,582.49
Gross assets.....	\$	5,079,836.77
DEDUCT ASSETS NOT ADMITTED.		
Non-admitted assets (see life statement for details).....		247,828.28
Total admitted assets.....	\$	4,832,008.49

LIABILITIES.		<i>Reported or in Process of Adjustment.</i>
Losses and claims:		
Accident.....	\$	2,698.30
Health.....		1,827.50
Total unpaid claims.....	\$	4,525.80
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy.....		40,424.52
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:		
Accident.....	\$	1,681.66
Health.....		804.07
		2,485.73
Other liabilities (for details see life statement).....		3,504,719.14
Total amount of all liabilities, except capital.....	\$	3,552,155.19
Capital actually paid up in cash.....	\$	1,000,000.00
Surplus over all liabilities.....		279,853.30
Surplus as regards policyholders.....		1,279,853.30
Total liabilities.....	\$	4,832,008.49

EXHIBIT OF PREMIUMS.			
	<i>Accident.</i>		<i>Health.</i>
In force December 31, 1913, per last year's statement.....	\$ 46,017.29	\$	19,673.75
Written or renewed during the year.....	65,958.70		38,233.60
Totals.....	\$ 111,975.99	\$	57,907.35
Deduct expirations and cancellations.....	51,249.27		24,777.03
In force at the end of the year.....	\$ 60,726.72	\$	33,130.32
Deduct amount reinsured.....	9,277.86		3,730.15
Net premiums in force.....	\$ 51,448.86	\$	29,400.17

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$159,097.05.

Total losses, less reinsurance, paid from organization of company, \$52,464.40.

Total amount of the company's stock owned by the directors at par value, \$59,100.00.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or any portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 228.13	\$ 24.29
Health.....	361.63	138.20
Totals.....	\$ 589.76	\$ 162.49

ROYAL INDEMNITY COMPANY.

Incorporated September 30, 1910.

Commenced Business February 15, 1911.

EDWARD F. BEDDALL, President.

WILLIAM MACKINTOSH, Secretary.

CHARLES H. HOLLAND, Vice-President and General Manager.

Home Office, 84 William Street, New York, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 3,631,823.97

INCOME.

Net premiums:

Accident.....	\$ 240,536.20
Health.....	85,435.17
Liability.....	1,209,666.36
Workmen's compensation.....	1,159,063.99
Fidelity.....	133,503.54
Surety.....	110,733.12
Plate glass.....	135,610.38
Steam boiler.....	81,447.74
Burglary and theft.....	211,693.57
Fly wheel.....	19,716.57
Auto. and teams property damage.....	224,033.87
Workmen's collective.....	7,102.06

Total.....\$ 3,618,542.57

Gross interest on bonds and dividends on stocks, less \$5,686.09 accrued interest on bonds acquired during 1914.....	\$ 110,468.59
Gross interest on deposits in trust companies and banks.....	8,329.89
Interest on premium notes.....	21.32
Total gross interest and rents.....	\$ 118,819.80
From agents' balances previously charged off.....	160.29
Total income.....	\$ 3,737,522.66
Sum of both amounts.....	\$ 7,369,346.63

DISBURSEMENTS.

Net amount paid policyholders for losses:	
Accident.....	\$ 102,784.67
Health.....	38,785.28
Liability.....	638,275.38
Workmen's compensation.....	295,848.76
Fidelity.....	21,438.64
Surety.....	10,958.97
Plate glass.....	60,064.59
Steam-boiler.....	3,470.10
Burglary and theft.....	57,559.12
Fly-wheel.....	2,065.98
Auto. and teams property damage.....	81,390.72
Workmen's collective.....	4,045.54
Total.....	\$ 1,316,687.75
Investigation and adjustment of claims, viz.:	
Accident.....	\$ 5,966.09
Health.....	2,762.94
Liability.....	205,574.41
Workmen's compensation.....	48,099.54
Fidelity.....	2,005.24
Surety.....	1,688.93
Plate-glass.....	1,746.91
Steam-boiler.....	45.00
Burglary and theft.....	6,208.90
Auto. and teams property damage.....	20,706.51
Workmen's collective.....	594.13
	295,398.60
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:	
Accident.....	\$ 77,706.61
Health.....	27,464.30
Liability.....	290,727.82
Workmen's compensation.....	145,126.55
Fidelity.....	36,496.23
Surety.....	29,676.65
Plate-glass.....	42,848.89
Steam-boiler.....	14,854.94
Burglary and theft.....	56,953.35
Fly-wheel.....	4,467.01
Auto. and teams property damage.....	54,795.71
Workmen's collective.....	1,234.93
	782,352.99
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	224,787.57
Salaries, traveling and all other expenses of agents not paid by commissions.....	127,395.97
Medical examiners' fees and salaries.....	1,077.75
Inspections, other than medical and claim.....	67,562.44
Rents.....	31,673.54
State taxes on premiums.....	49,323.11
Insurance department licenses and fees.....	8,156.80

Federal corporation tax.....	\$	1,857.23
War tax, \$556.78; publication fees, \$559.53.....		1,116.31
Agents' licenses, \$4,870.10; city and county tax on premiums, \$452.89.....		5,322.99
Legal expenses.....		906.41
Advertising.....		5,216.61
Printing and stationery.....		40,141.12
Postage, telegraph, telephone and express.....		18,225.32
Furniture and fixtures.....		19,494.44
Employees' and agents' Fidelity bonds, \$895.93; local board, \$16,458.75.....		17,354.68
Subscriptions to publications.....		765.53
Auditors' fees, \$2,485.36; exchange and collection fees, \$1,962.96.....		4,448.32
Insurance examiner's fees and expenses, \$2,331.76; sundry expenses, \$8,070.78.....		10,402.54
Agents' balances charged off.....		2,450.97
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds.....		4,261.25
Total disbursements.....	\$	3,036,380.24
Balance	\$	4,332,966.39

LEDGER ASSETS.

Book value of bonds.....	\$	3,150,272.01
Cash in company's office.....		5,407.23
Deposits in trust companies and banks not on interest.....		16,117.29
Deposits in trust companies and banks on interest.....		368,501.04

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 58,527.34	\$ 378.10	
Health.....	22,441.45	31.03	
Liability.....	198,437.15	9,372.58	
Workmen's compensation.....	233,275.75	20,705.42	
Fidelity.....	22,431.44	3,291.95	
Surety.....	17,679.89	4,769.66	
Plate-glass.....	32,732.95	413.24	
Steam-boiler.....	26,503.32	90.06	
Burglary and theft.....	52,816.46	894.50	
Fly-wheel.....	2,956.11		
Auto. and teams property damage.....	32,826.91	1,015.33	
Workmen's collective.....	460.04	1,383.46	
Totals.....	\$ 701,088.81	\$ 42,445.33	743,534.14
Bills receivable.....			2,192.62
Balance of deposit with New York State Workmen's Compensation Commission			1,607.34
Equity in funds of the Workmen's Compensation Reinsurance Bureau			39,375.71
Agents' sundry balances and advance traveling expenses			5,869.01

Ledger assets, as per balance.....\$ 4,332,966.39

NON-LEDGER ASSETS.

Interest accrued on bonds.....		46,419.80
Gross assets.....	\$	4,379,386.19

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	2,192.62
Premiums in course of collection effective prior to October 1, 1914.....		42,445.33
Market value of special deposits in excess of corresponding liabilities.....		44,453.58
Book value of ledger assets over market value, viz.:		
Bonds.....		51,258.83
Agents' sundry balances and advance traveling expenses.....		5,869.01
		146,219.37
Total admitted assets.....	\$	4,233,166.82

LIABILITIES.

Losses and claims:	Reported or in Process of Adjustment.		Resisted.
Accident.....	\$	65,657.98	\$ 4,530.00
Health.....		12,136.64	35.00
Fidelity.....		13,539.00	8,499.00
Surety.....		19,960.00	2,000.00
Plate-glass.....		8,215.00	-----
Steam-boiler.....		8,700.00	-----
Burglary and theft.....		30,126.50	1,000.00
Fly-wheel.....		200.00	-----
Auto. and teams property damage.....		24,685.00	8,661.00
Workmen's collective.....		897.00	-----
Totals.....	\$	184,117.12	\$ 24,725.00

Losses and claims:	Total.	Deduct Reinsurance.		Net Unpaid Claims Except Liability and Workmen's Comp. Claims.
Accident.....	\$ 70,187.98	\$ 19,541.84	\$	50,646.14
Health.....	12,171.64	400.46		11,771.18
Fidelity.....	22,038.00	-----		22,038.00
Surety.....	21,960.00	-----		21,960.00
Plate-glass.....	8,215.00	-----		8,215.00
Steam-boiler.....	8,700.00	-----		8,700.00
Burglary and theft.....	31,126.50	6,656.56		24,469.94
Fly-wheel.....	200.00	-----		200.00
Auto. and teams property damage...	33,346.00	375.00		32,971.00
Workmen's collective.....	897.00	-----		897.00
Totals.....	\$ 208,842.12	\$ 26,973.86	\$	181,868.26
Special reserve for unpaid liability and workmen's compensation losses..				585,726.27

Total unpaid claims.....	\$	767,594.53
Estimated expenses of investigation and adjustment of unpaid claims:		
Accident.....	\$	1,000.00
Health.....		250.00
Fidelity.....		250.00
Surety.....		250.00
Plate-glass.....		75.00
Steam-boiler.....		75.00
Burglary and theft.....		1,000.00
Auto. and teams property damage.....		2,500.00
Workmen's collective.....		25.00
		5,425.00

Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$2,793, 634.70; unearned premiums fifty per cent.....	\$ 1,396,817.35
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$357, 892.70; unearned premiums, <i>pro rata</i>	205,025.00

Total unearned premiums.....	1,601,842.35
Commissions, brokerage, and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:	
Accident.....	\$ 19,803.32
Health.....	8,004.81
Liability.....	39,424.49
Workmen's compensation.....	34,110.79

Fidelity.....	\$	7,047.26	
Surety.....		4,644.81	
Plate-glass.....		10,790.39	
Steam-boiler.....		6,163.40	
Burglary and theft.....		17,636.34	
Fly-wheel.....		684.36	
Auto. and teams property damage.....		7,299.95	
Workmen's collective.....		91.78	
	\$		155,701.70
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			7,500.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			61,491.12
Voluntary contingent reserve.....			350,000.00
Total amount of all liabilities, except capital.....	\$		2,949,554.70
Capital actually paid up in cash.....	\$	1,000,000.00	
Surplus over all liabilities.....		283,612.12	
Surplus as regards policyholders.....			1,283,612.12
Total liabilities.....	\$		4,233,166.82

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>	<i>Workmen's Compensation.</i>
In force December 31, 1913, per last year's statement.....	\$ 238,418.79	\$ 80,262.84	\$ 1,061,869.90	\$ 262,384.01
Written or renewed during the year.....	385,013.62	134,910.81	1,687,844.14	1,574,298.71
Totals.....	\$ 623,432.41	\$ 215,173.65	\$ 2,749,714.04	\$ 1,836,682.72
Deduct expirations and cancellations.....	347,070.43	125,359.47	1,678,425.14	1,086,595.04
In force at the end of the year.....	\$ 276,361.98	\$ 89,814.18	\$ 1,071,288.90	\$ 750,087.68
Deduct amount reinsured.....	46,017.40	10,632.37	3,747.04	1,797.15
Net premiums in force.....	\$ 230,344.58	\$ 79,181.81	\$ 1,067,541.86	\$ 748,290.53
	<i>Fidelity.</i>	<i>Surety.</i>	<i>Plate-glass.</i>	<i>Steam-boiler.</i>
In force December 31, 1913, per last year's statement.....	\$ 106,954.20	\$ 52,913.78	\$ 127,185.27	\$ 114,518.13
Written or renewed during the year.....	175,065.48	154,734.63	167,083.26	115,923.40
Totals.....	\$ 282,019.68	\$ 207,648.41	\$ 294,268.53	\$ 230,441.53
Deduct expirations and cancellations.....	138,598.15	82,886.61	157,488.75	50,929.96
In force at the end of the year.....	\$ 143,421.53	\$ 124,761.80	\$ 136,779.78	\$ 179,511.57
Deduct amount reinsured.....	12,902.82	21,898.44		15,180.61
Net premiums in force.....	\$ 130,518.71	\$ 102,863.36	\$ 136,779.78	\$ 164,330.96
Amount at risk December 31, 1914.....	36,348,851.32	20,618,498.63		
	<i>Burglary and Theft.</i>	<i>Fly Wheel.</i>	<i>Auto. and Teams Property Damage.</i>	<i>Workmen's Collective.</i>
In force December 31, 1913, per last year's statement.....	\$ 201,490.46	\$ 20,579.55	\$ 231,477.12	\$ 5,088.99
Written or renewed during the year.....	301,279.64	27,501.71	345,700.47	10,167.27
Totals.....	\$ 502,770.10	\$ 48,081.26	\$ 577,177.59	\$ 15,256.26
Deduct expirations and cancellations.....	219,607.09	10,801.35	357,850.14	12,397.56
In force at the end of the year.....	\$ 283,163.01	\$ 37,279.91	\$ 219,327.45	\$ 2,858.70
Deduct amount reinsured.....	39,939.89	5,644.81	5,368.56	
Net premiums in force.....	\$ 243,223.12	\$ 31,635.10	\$ 213,958.89	\$ 2,858.70

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$9,150,928.54.

Total losses, less reinsurance, paid from organization of company, \$2,701,671.02.

Total dividends declared from organization of company, viz.: Cash, none; stock, none.

Total amount of the company's stock owned by the directors at par value, \$6,500.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? Yes, 9,935 shares of a par value of \$993,500.00 are held by the Royal Insurance Company, Limited, of Liverpool, England.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? Contingent commission on profits only.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed Dur- ing the Year.</i>		<i>Gross Losses Paid.</i>
Accident.....	\$	5,128.83	\$ 861.47
Health.....		4,993.35	2,098.87
Liability.....		7,827.22	1,576.47
Fidelity.....		2,501.70	-----
Surety.....		1,429.59	119.27
Plate-glass.....		1,387.39	753.30
Steam-boiler.....		690.95	-----
Burglary and theft.....		1,005.45	-----
Fly-wheel.....		41.00	-----
Auto. and teams property damage.....		763.92	42.15
Totals.....	\$	25,769.40	\$ 5,451.53

THE STANDARD ACCIDENT INSURANCE COMPANY.

Incorporated May 29, 1884.

Commenced Business August 1, 1884.

LEM W. BOWEN, President.

J. S. HEATON, Secretary.

E. A. LEONARD, Vice-President and Treasurer.

Home Office, Penobscot Building, Detroit, Mich.

CAPITAL STOCK.

Amount of capital paid up in cash, \$1,000,000.

Amount of ledger assets, as per balance, December 31 of previous year... \$ 4,501,234.93

Increase of paid-up capital during the year..... 500,000.00

Extended at.....\$ 5,001,234.93

INCOME.

Net premiums:

Accident.....	\$ 1,211,885.85	
Health.....	208,519.51	
Liability.....	780,181.35	
Workmen's compensation.....	780,378.43	
Auto. and teams property damage.....	137,129.13	
Workmen's collective.....	10,683.93	
Total.....		\$ 3,128,778.20
Policy fees required or represented by application.....		37,169.61
Gross interest on mortgage loans.....	\$ 7,387.14	
Gross interest on collateral loans.....	1,399.88	
Gross interest on bonds and dividends on stocks, less \$6,263.66 accrued interest on bonds acquired during 1914.....	177,428.80	
Gross interest on deposits in trust companies and banks.....	1,893.29	
Gross interest on bills receivable.....	76.10	
Gross interest on deposit with Workmen's Compensation Reinsurance Bureau.....	520.55	
Total gross interest and rents.....		188,705.76
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds.....		16,401.90
Total income.....	\$	3,371,055.47
Sum of both amounts.....	\$	8,372,290.40

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 524,459.99	
Health.....	77,841.34	
Liability.....	407,802.59	
Workmen's compensation.....	215,865.82	
Auto. and teams property damage.....	46,275.63	
Workmen's collective.....	7,272.75	
Total.....		\$ 1,279,518.12
Investigation and adjustment of claims, viz.:		
Accident.....	\$ 26,658.94	
Health.....	2,394.18	
Liability.....	128,969.93	
Workmen's compensation.....	28,173.75	
Auto. and teams property damage.....	2,243.00	
Workmen's collective.....	375.00	
		188,814.80
Policy fees retained by agents.....		37,169.61
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$ 373,413.29	
Health.....	63,602.91	
Liability.....	191,037.43	
Workmen's compensation.....	92,865.03	
Auto. and teams property damage.....	34,145.15	
Workmen's collective.....	1,656.09	
		756,719.90
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		169,701.37
Salaries, traveling and all other expenses of agents not paid by commissions.....		163,307.86
Inspections, other than medical and claim.....		33,093.16
Rents.....		12,569.58
State taxes on premiums.....		55,761.30
Insurance department licenses and fees.....		11,947.42
Federal corporation tax.....		330.26

Municipal licenses and taxes.....	\$	1,712.68
Publication, annual.....		992.76
Secretaries of State, \$446.50; bonds for insurance departments, \$226.00.....		672.50
Legal expenses.....		1,242.15
Advertising.....		17,893.38
Printing and stationery.....		32,552.95
Postage, telegraph, telephone and express.....		17,360.96
Furniture and fixtures.....		2,163.71
Stockholders for interest or dividends, amount declared during the year.....		72,500.00
Stock dividend.....		500,000.00
Traveling expenses of home office employees.....		6,437.55
Bureau assessments, reports, expenses, etc.....		12,858.13
Sundry miscellaneous expenses.....		1,605.10
Agents' balances charged off.....		4,979.55
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds, part 1 and part 4, \$53,626.15, and \$393.83.....		54,019.98
Total disbursements.....	\$	3,435,924.78
Balance.....	\$	4,936,365.62

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	124,900.00
Loans secured by pledge of bonds, stocks or other collaterals.....		23,316.23
Book value of bonds.....		4,090,615.10
Cash in company's office.....		8,768.90
Deposits in trust companies and banks not on interest.....		17,233.22
Deposits in trust companies and banks on interest.....		150,383.21

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 197,170.66	\$ 13,015.75	
Health.....	38,912.73	4,102.78	
Liability.....	83,563.37	20,427.32	
Workmen's compensation.....	73,898.59	33,442.21	
Auto. and teams property damage.....	17,873.39	1,267.69	
Workmen's collective.....	1,506.86	613.47	
Totals.....	\$ 412,925.60	\$ 72,869.22	485,794.82
Deposits with Workmen's compensation special reinsurance fund.....			34,267.84
Deposits with New York State Workmen's compensation commission.....			1,086.30
Ledger assets, as per balance.....			\$ 4,936,365.62

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	2,325.68
Interest accrued on bonds.....		73,573.99
Interest accrued on collateral loans.....		524.74
		76,424.41
Gross assets.....	\$	5,012,790.03

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection effective prior to October 1, 1914.....	\$	72,869.22
Market value of special deposits in excess of corresponding liabilities.....		4,898.90
Book value of ledger assets over market value, viz.: Bonds.....		4,691.70
		82,459.82
Total admitted assets.....	\$	4,930,330.21

LIABILITIES.

Losses and claims:	Reported or in		
	Adjusted.	Process of Adjustment.	Incurred but not Reported.
Accident.....	\$ 25,302.06	\$ 111,765.00	\$ 40,000.00
Health.....	5,416.96	13,688.54	10,000.00
Auto. and teams property damage...	5,235.40	12,725.35	8,039.25
Workmen's collective.....	625.43	4,140.17	2,484.40
Totals.....	\$ 36,579.85	\$ 142,319.06	\$ 60,523.65
			<i>Net Unpaid Claims Except Liability and Workmen's</i>
Losses and claims:	<i>Resisted.</i>		<i>Comp. Claims.</i>
Accident.....	\$ 124,144.00	\$ 301,211.06	
Health.....		29,105.50	
Auto. and teams property damage.....		26,000.00	
Workmen's collective.....		7,250.00	
Totals.....	\$ 124,144.00	\$ 363,566.56	
Special reserve for unpaid liability and workmen's compensation losses..		1,048,928.83	
Total unpaid claims.....			\$ 1,412,495.39
Estimated expenses of investigation and adjustment of unpaid claims:			
Accident.....		\$ 16,905.80	
Health.....		894.50	
Auto. and teams property damage.....		500.00	
Workmen's collective.....		250.00	
			18,550.30
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$2,343,977.41; unearned premiums, fifty per cent.....		\$ 1,171,988.72	
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$43,153.01; unearned premiums, <i>pro rata</i>		19,117.35	
Total unearned premiums.....			1,191,106.07
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:			
Accident.....		\$ 68,509.66	
Health.....		13,119.45	
Liability.....		17,801.80	
Workmen's compensation.....		9,429.17	
Auto. and teams property damage.....		4,468.45	
Workmen's collective.....		226.02	
			113,554.55
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			9,024.44
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....			61,975.56
Return premiums.....			19,431.80
Advance premiums, one hundred per cent.....			6,027.14
Total amount of all liabilities, except capital.....		\$ 2,832,165.25	
Capital actually paid up in cash.....		\$ 1,000,000.00	
Surplus over all liabilities.....		1,098,164.96	
Surplus as regards policyholders.....			2,098,164.96
Total liabilities.....		\$ 4,930,330.21	

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31, 1913, per last year's statement.....	\$ 804,546.10	\$ 181,028.36	\$ 792,120.85
Written or renewed during the year.....	1,463,665.33	274,035.00	1,056,338.49
Totals.....	\$ 2,268,211.43	\$ 455,063.36	\$ 1,848,459.34
Deduct expirations and cancellations.....	1,450,985.05	265,271.03	1,172,541.96
In force at the end of the year.....	\$ 817,226.38	\$ 189,792.33	\$ 675,917.38
Deduct amount reinsured.....	23,120.82		1,770.62
Net premiums in force.....	\$ 794,105.56	\$ 189,792.33	\$ 674,146.76

	<i>Workmen's Compensation.</i>	<i>Auto. and Teams Prop- erty Damage.</i>	<i>Workmen's Collective.</i>
In force December 31, 1913, per last year's statement.....	\$ 404,837.53	\$ 130,903.63	\$ 13,498.09
Written or renewed during the year.....	911,523.61	182,536.89	11,369.21
Totals.....	\$ 1,316,361.14	\$ 313,440.52	\$ 24,867.30
Deduct expirations and cancellations.....	724,075.34	178,308.29	23,199.56
Net premiums in force.....	\$ 592,285.80	\$ 135,132.23	\$ 1,667.74

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$41,384,986.71.

Total losses, less reinsurance, paid from organization of company, \$19,565,179.70.

Total dividends declared from organization of company, viz.: Cash, \$752,750; stock, \$750,000.

Total amount of the company's stock owned by the directors at par value, \$279,800.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 13,686.33	\$ 14,816.39
Health.....	4,164.39	1,664.19
Liability.....	85.14	1,738.65
Totals.....	\$ 17,935.86	\$ 18,219.23

TRAVELERS INSURANCE COMPANY.

Incorporated June 17, 1863.

Commenced Business April 1, 1864.

SYLVESTER C. DUNHAM, President.

JAMES L. HOWARD, Secretary.

L. EDMUND ZACHER, Treasurer.

Home Office, 700 Main Street, Hartford, Conn.

CAPITAL STOCK.

Amount of capital paid up in cash, \$5,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 18,818,396.46

INCOME.

Net premiums:

Accident.....	\$ 4,177,180.55
Health.....	642,936.73
Liability.....	5,093,054.16
Workmen's compensation.....	5,497,633.60
Workmen's collective.....	12,383.03

Totals.....\$ 15,423,188.07

Gross interest on collateral loans.....\$ 18,200.40

Gross interest on bonds and dividends on stocks, less \$16,659.54 accrued
interest on bonds acquired during 1914.....650,190.55

Gross interest on deposits in trust companies and banks.....42,743.82

Interest on bills receivable.....2,965.21

Total gross interest and rents.....714,099.98

Income tax withheld at source.....1,931.74

From agents' balances previously charged off.....474.93

Gross profit on sale or maturity of ledger assets, viz.:

Bonds.....	\$ 794.60
Stocks.....	52,854.83

53,649.43

Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds, accrual of
discount.....10,846.57

Total income.....\$ 16,204,190.72

Sum of both amounts.....\$ 35,022,587.18

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 1,755,152.83
Health.....	264,605.74
Liability.....	3,082,877.79
Workmen's compensation.....	1,275,580.48
Workmen's collective.....	11,463.75

Total.....\$ 6,389,680.59

Matured endowments and surrender values under ten premium accident policies.....20,636.06

Investigation and adjustment of claims, viz.:

Accident.....	\$ 81,682.55
Health.....	10,435.70
Liability.....	777,573.35
Workmen's compensation.....	215,139.92
Workmen's collective.....	563.31

1,085,394.83

Commissions or brokerage, less amount received on return premiums
and reinsurance for the following classes:

Accident.....	\$ 1,295,306.92
Health.....	183,956.22
Liability.....	994,535.89
Workmen's compensation.....	564,477.58
Workmen's collective.....	3,032.07
	<hr/> \$ 3,041,308.68

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	582,599.92
Traveling expenses, home office.....	61,692.66
Salaries, traveling and all other expenses of agents not paid by commissions.....	761,460.90
Salaries, traveling and all other expenses of payroll auditors.....	165,144.98
Medical examiners' fees and salaries.....	20,960.58
Inspections, other than medical and claim.....	440,823.11
Rents, including \$70,021.55, balance life department statement, for company's occupancy of its own buildings.....	189,450.07
Taxes on real estate.....	20.42
State taxes on premiums.....	204,404.83
Insurance department licenses and fees.....	19,267.93
Federal corporation tax.....	16,938.09
Capital stock tax.....	149,875.00
War revenue tax.....	3,231.08
State, county and municipal licenses and fees.....	5,962.96
County and minicipal taxes.....	557.77
Legal expenses.....	6,912.02
Advertising.....	60,222.35
Printing and stationery.....	89,571.20
Postage, telegraph, telephone and express.....	88,432.13
Furniture and fixtures.....	39,531.07
Stockholders for interest or dividends, amount declared during the year.....	520,000.00
Heat and light and maintenance of office.....	29,339.29
Workmen's Compensation Service Bureau and other associations.....	23,503.46
Bureau of publicity.....	8,100.00
Insurance of company's employees.....	10,125.11
Newspapers, periodicals and books.....	4,724.74
Fiftieth Anniversary Convention and entertainment of agents and employees.....	4,157.22
Lunch account, home office employees.....	1,272.50
Exchange.....	1,165.65
Insurance.....	1,005.31
Miscellaneous expenses.....	706.64
Agents' balances charged off.....	4,472.79
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	533.00
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds, including \$10,250.98 for amortization of premiums.....	101,041.98
	<hr/>

Total disbursements.....\$ 14,154,226.92

Balance.....\$ 20,868,360.26

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks or other collaterals.....	\$ 309,223.40
Book value of bonds, \$10,892,997.00; stocks, \$4,598,874.55.....	15,491,871.55
Cash at branch offices.....	65,408.02
Deposits in trust companies and banks not on interest.....	302,918.16
Deposits in trust companies and banks on interest.....	1,801,497.19

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 430,409.15	\$ 13,705.82	
Health.....	82,377.77	3,280.75	
Liability.....	664,685.07	226,270.45	
Workmen's compensation.....	1,022,846.61	323,373.51	
Workmen's collective.....	1,628.06	1,027.03	
Totals.....	\$ 2,201,946.66	\$ 567,657.56	\$ 2,769,604.22
Bills receivable.....			42,226.42
Balance of deposit with New York State Workmen's Compensation Commission.....			18,765.41
Agents' ledger balances.....			66,845.89
Ledger assets, as per balance.....			\$ 20,868,360.26

NON-LEDGER ASSETS.

Interest due, \$5,840.00; and accrued, \$153,761.73 on bonds.....	\$ 159,601.73	
Interest due, \$202.00; and accrued, \$1,480.50 on collateral loans.....	1,682.50	
		161,284.23
Market value, not including interest in item above, of stocks over book value.....		253,801.95
Gross assets.....		\$ 21,283,446.44

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$ 42,226.42	
Agents' ledger balances.....	66,845.89	
Premiums in course of collection effective prior to October 1, 1914.....	567,657.56	
Overdue and accrued interest on bonds in default.....	6,326.67	
		683,056.54
Total admitted assets.....		\$ 20,600,389.90

LIABILITIES.

	<i>Adjusted.</i>	<i>Reported or in Process of Adjustment.</i>	<i>Incurred but not Reported.</i>
Losses and claims:			
Accident.....	\$ 17,631.89	\$ 450,027.29	\$ 26,116.31
Health.....	5,388.34	55,570.52	6,830.58
Workmen's collective.....	105.75	2,101.43	82.64

Totals.....	\$ 23,125.98	\$ 507,699.24	\$ 33,029.53
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	<i>Resisted.</i>	<i>Net Unpaid Claims Except Liability and Workmen's Comp. Claims.</i>
Losses and claims:		
Accident.....	\$ 94,233.57	\$ 588,009.06
Health.....		67,789.44
Workmen's collective.....		2,289.82

Totals.....	\$ 94,233.57	\$ 658,088.32
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Special reserve for unpaid liability and workmen's compensation losses..	3,850,656.00
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Total unpaid claims.....	\$ 4,508,744.32
Estimated expenses of investigation and adjustment of unpaid claims:	
Accident.....	\$ 29,400.45
Health.....	3,389.47
Workmen's collective.....	114.49

32,904.41

Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$11,523,272.24; unearned premiums, <i>pro rata</i>	\$ 5,604,486.93	
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$466,813.10; unearned premiums, <i>pro rata</i> , long term, \$265,245.93; 10 premium accident, \$310,698.00 ----	575,943.93	
Total unearned premiums.....		\$ 6,180,430.86
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October, 1, 1914, viz.:		
Accident.....	\$ 129,122.75	
Health.....	24,713.33	
Liability.....	132,937.01	
Workmen's compensation.....	153,426.99	
Workmen's collective.....	284.91	
		440,484.99
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		156,217.37
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		298,839.47
Advance premiums, one hundred per cent.....		4,303.21
Reserve, accident, contingent fund.....		319,259.52
Reserve, accident, accumulations.....		236,423.50
Reserve, liability, excess limits.....		50,989.56
Reserve, workmen's compensation, contingent fund.....		1,000,000.00
Total amount of all liabilities, except capital.....	\$ 13,228,597.21	
Capital actually paid up in cash.....	\$ 5,000,000.00	
Surplus over all liabilities.....	2,371,792.69	
Surplus as regards policyholders.....		7,371,792.69
Total liabilities.....		\$ 20,600,389.90

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>
In force December 31, 1913, per last year's statement.....	\$ 3,817,580.42	\$ 560,596.13	\$ 4,161,276.55
Written or renewed during the year.....	5,135,959.22	830,597.03	6,966,815.91
Totals.....	\$ 8,953,539.64	\$ 1,391,193.16	\$ 11,128,092.46
Deduct expirations and cancellations.....	5,167,905.22	808,626.71	7,334,094.60
In force at the end of the year.....	\$ 3,785,634.42	\$ 582,566.45	\$ 3,793,997.86
Deduct amount reinsured.....	69,113.49	7,665.12	57,605.02
Net premiums in force.....	\$ 3,716,520.93	\$ 574,901.33	\$ 3,736,392.84
	<i>Workmen's Compensation.</i>	<i>Workmen's Collective.</i>	
In force December 31, 1913, per last year's statement.....	\$ 1,514,711.31	\$ 6,842.95	
Written or renewed during the year.....	7,081,945.37	15,262.94	
Totals.....	\$ 8,596,656.68	\$ 22,105.89	
Deduct expirations and cancellations.....	4,639,692.44	16,799.89	
Net premiums in force.....	\$ 3,956,964.24	\$ 5,306.00	

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$178,579,172.22.
 Total losses, less reinsurance, paid from organization of company, \$73,802,643.05.
 Total dividends declared from organization of company, viz.: Cash, \$7,873,000; stock, \$600,000.
 Total amount of the company's stock owned by the directors at par value, \$390,500.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? It owns \$995,500 par value of the stock of the Travelers Indemnity Company; \$1,500 par value of the stock of the Hartford Steam Boiler Inspection and Insurance Company.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, \$371,400.00.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed Dur- ing the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....	\$ 14,677.22	\$ 11,726.51
Health.....	6,328.25	4,128.85
Liability.....	28,036.55	15,908.12
Totals.....	<u>\$ 49,042.02</u>	<u>\$ 31,763.48</u>

UNITED STATES CASUALTY COMPANY.

Incorporated May 2, 1895.

Commenced Business May 3, 1895.

EDSON S. LOTT, President.

D. G. LUCKETT, Secretary.

GEORGE H. PRENTISS, Treasurer.

Home Office, 80 Maiden Lane, New York City, N. Y.

CAPITAL STOCK.

Amount of capital paid up in cash, \$500,000.00.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 2,969,507.55

INCOME.

Net Premiums:

Accident.....	\$ 476,565.98
Health.....	225,092.49
Liability.....	831,271.06
Workmen's compensation.....	409,604.13
Plate-glass.....	33,043.69
Steam-boiler.....	40,296.67
Burglary and theft.....	79,451.42
Sprinkler.....	20,033.88
Fly-wheel.....	365.14
Auto. and teams property damage.....	61,518.09
Workmen's collective.....	4,911.71

Total.....\$ 2,182,154.26

Gross interest on mortgage loans.....	\$	14,309.39	
Gross interest on bonds and dividends on stocks, less \$5,486.88 accrued interest on bonds acquired during 1914.....		99,618.47	
Gross interest on deposits in trust companies and banks.....		2,758.78	
The Workmen's Compensation Reinsurance Bureau.....		214.45	
Total gross interest and rents.....	\$		116,901.09
Recovery of items previously charged to profit and loss.....			799.30
United States Government taxes withheld.....			284.36
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate.....	\$	949.80	
Bonds.....		2,345.31	
Stocks.....		2,975.00	
			6,270.11
Total income.....	\$		2,306,409.12
Sum of both amounts.....	\$		5,275,916.67

DISBURSEMENTS.

Net amount paid policyholders for losses:			
Accident.....	\$	227,026.24	
Health.....		101,568.41	
Liability.....		459,532.52	
Workmen's compensation.....		82,872.37	
Plate-glass.....		9,843.55	
Steam-boiler.....		1,379.36	
Burglary and theft.....		26,503.44	
Sprinkler.....		7,277.38	
Auto. and teams property damage.....		23,972.92	
Workmen's collective.....		1,346.96	
Totals.....	\$		941,323.15
Investigation and adjustment of claims, viz.:			
Accident.....	\$	22,271.83	
Health.....		7,097.17	
Liability.....		88,189.40	
Workmen's compensation.....		20,944.85	
Plate-glass.....		699.86	
Steam-boiler.....		752.18	
Burglary and theft.....		3,702.17	
Sprinkler.....		2,180.92	
Auto. and teams property damage.....		6,037.55	
Workmen's collective.....		128.29	
			152,004.22
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:			
Accident.....	\$	143,039.19	
Health.....		67,612.10	
Liability.....		174,902.65	
Workmen's compensation.....		50,061.69	
Plate-glass.....		8,808.21	
Steam-boiler.....		8,595.26	
Burglary and theft.....		21,313.85	
Sprinkler.....		5,313.09	
Fly-wheel.....		110.23	
Auto. and teams property damage.....		13,764.55	
Workmen's collective.....		855.95	
			494,376.77
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....			144,142.39
Salaries, traveling and all other expenses of agents not paid by commissions.....			61,246.55
Inspections, other than medical and claim.....			43,330.68
Rents.....			18,953.56

Taxes on real estate.....	\$	60.65
State taxes on premiums.....		29,552.85
Insurance department licenses and fees.....		8,511.11
Federal corporation tax.....		1,081.87
Taxes on personal property.....		54.41
Municipal licenses.....		1,959.69
Legal expenses.....		3,743.29
Advertising.....		1,787.53
Printing and stationery.....		26,534.22
Postage, telegraph, telephone and express.....		11,459.96
Furniture and fixtures.....		4,502.24
Stockholders for interest or dividends (amount declared during the year, \$50,000.00)...		49,950.00
Extended free accident insurance.....		1,017.33
Miscellaneous.....		11,540.24
Profit and loss, \$379.89; internal revenue stamps, \$1,255.65.....		1,635.54
Fees of auditors, \$2,373.67; exchange on checks, \$1,523.64; registering stock, \$125.00....		4,022.31
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds.....	\$	18,450.00
Stocks.....		103.25
		<u>18,553.25</u>
Total disbursements.....	\$	<u>2,031,343.81</u>
Balance.....	\$	<u>3,244,572.86</u>

LEDGER ASSETS.

Book value of real estate.....	\$	250.00
Mortgage loans on real estate, first liens.....		295,500.00
Book value of bonds, \$1,094,906.14; and stocks, \$1,415,441.20.....		2,510,347.34
Cash in company's office.....		3,292.45
Deposits in trust companies and banks not on interest.....		72,638.49
Deposits in trust companies and banks on interest.....		24,823.44
	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>
Premiums in course of collection, viz.:		
Accident.....	\$ 63,316.14	\$ 136.01
Health.....	35,669.30	113.74
Liability.....	101,410.63	8,321.40
Workmen's compensation.....	43,877.92	5,087.23
Plate-glass.....	6,877.54	64.15
Steam-boiler.....	9,989.82	87.00
Burglary and theft.....	14,918.53	
Sprinkler.....	3,087.32	
Fly-wheel.....	5.43	
Auto. and teams property damage.....	7,190.13	1,383.78
Workmen's collective.....	1,293.74	
Totals.....	\$ 287,636.50	\$ 15,193.31
Cash in hands of resident managers and adjusters.....	\$	7,600.00
Agents' ledger balances: Debits, \$4,581.68; credits, \$1,648.33.....		2,933.35
State Workmen's Compensation Commission.....		5,000.00
The Workmen's Compensation Reinsurance Bureau fund.....		19,357.98
		<u>34,891.33</u>
Ledger assets, as per balance.....	\$	<u>3,244,572.86</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	4,253.29
Interest accrued on bonds.....		15,049.98
		<u>19,303.27</u>
Gross assets.....	\$	<u>3,263,876.13</u>

DEDUCT ASSETS NOT ADMITTED.

Premiums in course of collection effective prior to October 1, 1914.....	\$	15,193.31	
Market value of special deposits in excess of corresponding liabilities.....		282.25	
Book value of ledger assets over market value, viz.:			
Bonds.....		42,006.14	
Stocks.....		242,626.20	
Cash in hands of resident managers and adjusters.....		7,600.00	
Agents' ledger balances, \$4,581.68; U. S. Government taxes withheld, \$284.36.....		4,866.04	
			\$ 312,573.94
Total admitted assets.....			\$ 2,951,302.19

LIABILITIES.

	Reported or in Process of Adjustment.	Incurring but not Reported.	Resisted.
Losses and claims:			
Accident.....	\$ 45,419.00	\$ 4,500.00	\$ 25,290.00
Health.....	11,507.00	2,700.00	900.00
Plate-glass.....	98.00	270.00	
Steam-boiler.....	1,125.00	180.00	
Burglary and theft.....	4,374.00	1,350.00	1,980.00
Sprinkler.....	1,080.00	270.00	
Auto. and teams property damage....	2,939.00	450.00	1,395.00
Workmen's collective.....	180.00	180.00	
Totals.....	\$ 66,722.00	\$ 9,900.00	\$ 29,565.00

Net Unpaid
Claims Except
Liability and
Workmen's
Comp. Claims.

Losses and claims:	
Accident.....	\$ 75,209.00
Health.....	15,107.00
Plate-glass.....	368.00
Steam-boiler.....	1,305.00
Burglary and theft.....	7,704.00
Sprinkler.....	1,350.00
Auto. and teams property damage....	4,784.00
Workmen's collective.....	360.00
Totals.....	\$ 106,187.00
Special reserve for unpaid liability and workmen's compensation losses.....	274,503.00

Total unpaid claims.....	\$ 380,690.00
Estimated expense of investigation and adjustment of unpaid claims:	
Accident.....	\$ 8,356.00
Health.....	1,678.00
Plate-glass.....	40.00
Steam-boiler.....	145.00
Burglary and theft.....	856.00
Sprinkler.....	150.00
Auto. and teams property damage....	531.00
Workmen's collective.....	40.00
	11,796.00

Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$1,775,078.06; unearned premiums, fifty per cent.....	\$ 887,539.03
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$269,930.20; unearned premiums, pro rata.....	135,646.39

Total unearned premiums.....	1,023,185.42
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Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:	
Accident.....	\$ 16,145.62
Health.....	9,095.67
Liability.....	25,859.71
Workmen's compensation.....	6,748.52
Plate-glass.....	1,753.77
Steam-boiler.....	2,547.40
Burglary and theft.....	3,804.23
Sprinkler.....	787.27
Fly-wheel.....	1.39
Auto. and teams property damage.....	1,833.48
Workmen's collective.....	329.90
	<hr/>
	\$ 68,906.96
Salaries, rents, expenses, bills, accounts, fees, etc., due and accrued.....	3,500.00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	30,000.00
Dividends declared and unpaid to stockholders.....	12,822.50
Reinsurance.....	6,645.29
Advance premiums, one hundred per cent.....	543.00
Special voluntary additional reserve for unpaid liability and workmen's compensation losses.....	77,967.00
Contingency fund.....	75,684.51
Reserve for reinsurance in companies not admitted in New York.....	9,561.51
	<hr/>
Total of all liabilities, except capital.....	\$ 1,701,302.19
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	750,000.00
	<hr/>
Surplus as regards policyholders.....	1,250,000.00
	<hr/>
Total liabilities.....	\$ 2,951,302.19

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>	<i>Workmen's Compensation.</i>
In force December 31, 1913, per last year's statement.....	\$ 458,950.06	\$ 198,943.27	\$ 656,054.54	\$ 119,912.61
Written or renewed during the year.....	617,897.46	296,656.86	1,279,526.82	594,394.43
Totals.....	\$ 1,076,847.52	\$ 495,600.07	\$ 1,935,581.36	\$ 714,307.04
Deduct expirations and cancellations....	631,148.70	296,246.06	1,225,007.44	365,031.10
In force at the end of the year.....	\$ 445,698.82	\$ 199,354.01	\$ 710,573.92	\$ 349,275.94
Deduct amount reinsured.....	9,623.16	2,659.03	1,374.74	-----
Net premiums in force.....	\$ 436,075.66	\$ 196,694.98	\$ 709,199.18	\$ 349,275.94
	<i>Plate-glass.</i>	<i>Steam-boiler.</i>	<i>Burglary and Theft.</i>	<i>Sprinkler.</i>
In force December 31, 1913, per last year's statement.....	\$ 16,915.60	\$ 92,643.55	\$ 108,671.73	\$ 47,359.73
Written or renewed during the year.....	42,627.62	64,641.51	109,542.02	37,108.42
Totals.....	\$ 59,543.22	\$ 157,285.06	\$ 218,213.75	\$ 84,468.15
Deduct expirations and cancellations....	26,294.59	53,009.20	106,744.57	31,560.24
In force at the end of the year....	\$ 33,248.63	\$ 104,275.86	\$ 111,469.18	\$ 52,907.91
Deduct amount reinsured.....	-----	674.74	4,577.08	5,599.08
Net premiums in force.....	\$ 33,248.63	\$ 103,601.12	\$ 106,892.10	\$ 47,308.83

	<i>Fly-wheel.</i>	<i>Auto. and Teams Prop- erty Damage.</i>	<i>Workmen's Collective.</i>
In force December 31, 1913, per last year's statement.....\$	725.32	\$ 39,742.57	\$ 2,368.23
Written or renewed during the year.....	454.94	90,245.13	5,371.52
Totals.....\$	1,180.26	\$ 129,987.70	\$ 7,739.75
Deduct expirations and cancellations.....	325.84	72,344.08	3,487.97
In force at the end of the year.....\$	854.42	\$ 57,643.62	\$ 4,251.78
Deduct amount reinsured.....	38.00		
Net premiums in force.....\$	816.42	\$ 57,643.62	\$ 4,251.78

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$23,982,039.52.

Total losses, less reinsurance, paid from organization of company, \$9,842,736.60.

Total dividends declared from organization of company, viz.: Cash, \$417,500.00; stock, \$100,000.00.

Total amount of the company's stock owned by the directors at par value, \$82,100.00.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	<i>Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year.</i>	<i>Gross Losses Paid.</i>
Accident.....\$	3,274.73	\$ 1,541.41
Health.....	4,870.25	4,284.49
Liability.....	16,580.62	9,980.19
Plate-glass.....	160.18	42.32
Steam-boiler.....	35.56	
Burglary and theft.....	128.46	
Sprinkler.....	123.96	105.13
Auto. and teams property damage.....	385.26	285.65
Totals.....\$	25,559.02	\$ 16,239.19

UNITED STATES FIDELITY AND GUARANTY COMPANY.

Incorporated March 19, 1896.

Commenced Business August 1, 1896.

JOHN R. BLAND, President.

GEORGE R. CALLIS, Secretary and Treasurer.

Home Office, United States Fidelity and Guaranty Building, Baltimore, Md.

CAPITAL STOCK.

Amount of capital paid up in cash, \$2,000,000.

Amount of ledger assets, as per balance, December 31 of previous year.....\$ 8,225,586.80

Net premiums:

INCOME.

Accident.....	\$ 148,340.31	
Health.....	52,390.51	
Liability.....	1,562,086.86	
Workmen's compensation.....	813,583.72	
Fidelity.....	1,378,257.13	
Surety.....	2,486,191.50	
Plate-glass.....	124,160.02	
Steam-boiler.....	179.35	
Burglary and theft.....	295,296.69	
Auto. and teams property damage.....	160,270.96	
Workmen's collective.....	108,167.47	
Totals.....		\$ 7,128,565.82
Inspections.....		894.85
Gross interest on mortgage loans, less \$47.93 accrued interest on mortgages acquired during 1914.....	\$ 22.93	
Gross interest on collateral loans.....	839.60	
Gross interest on bonds and dividends on stocks, less \$4,866.67 accrued interest on bonds acquired during 1914.....	207,865.55	
Gross interest on deposits in trust companies and banks.....	12,420.96	
Premium deposits in branch offices.....	2,196.43	
Bills receivable.....	105.00	
Sundry accounts.....	1,402.43	
Gross rents from company's property, including \$45,000 for company's occupancy of its own buildings.....	68,607.50	
Total gross interest and rents.....		293,414.50
Stock dividend Northern Central Railway 200 shares par value, \$50		10,000.00
Department guaranteed attorneys net.....		2,632.21
Munich Reinsurance Company reserve account.....		7,225.54
Federal income tax deducted from salaries.....		397.11
From agents' balances previously charged off.....		2,204.39
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		2,123.42
Total income.....	\$ 7,447,457.88	
Sum of both amounts.....		\$ 15,673,044.68

DISBURSEMENTS.

Net amount paid policyholders for losses:

Accident.....	\$ 59,047.78
Health.....	26,168.10
Liability.....	645,493.26
Workmen's compensation.....	250,531.17
Fidelity.....	501,445.23
Surety.....	1,073,177.50
Plate-glass.....	45,281.42

Burglary and theft.....	\$ 94,428.43	
Auto. and teams property damage.....	59,714.39	
Workmen's collective.....	61,371.79	
Totals.....		\$ 2,816,659.07
Investigation and adjustment of claims, viz.:		
Accident.....	\$ 3,178.69	
Health.....	253.01	
Liability.....	101,123.47	
Workmen's compensation.....	7,453.91	
Fidelity.....	56,508.41	
Surety.....	125,885.05	
Plate-glass.....	5.15	
Burglary and theft.....	3,487.33	
Auto. and teams property damage.....	3,588.64	
Workmen's collective.....	1,459.96	
		302,943.62
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident.....	\$ 45,387.07	
Health.....	13,904.01	
Liability.....	299,666.52	
Workmen's compensation.....	55,171.88	
Fidelity.....	264,241.14	
Surety.....	513,345.30	
Plate-glass.....	37,170.15	
Steam-boiler.....	82.01	
Burglary and theft.....	69,817.82	
Auto. and teams property damage.....	29,970.84	
Workmen's collective.....	17,133.61	
		1,345,890.35
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		423,354.67
Salaries, traveling and all other expenses of agents not paid by commissions.....		715,092.20
Medical examiners' fees and salaries.....		1,148.50
Inspections, other than medical and claim.....		30,572.11
Rents, including \$45,000 for company's occupancy of its own buildings.....		126,038.82
Repairs and expenses, other than taxes, on real estate.....		20,959.65
Taxes on real estate.....		13,208.76
State taxes on premiums.....		114,281.86
Insurance department licenses and fees.....		22,838.88
State, city and county tax on capital stock.....		33,003.37
Taxes on personal property.....		64.59
Municipal licenses.....		5,142.14
Legal expenses.....		31,486.36
Advertising.....		47,803.07
Printing and stationery.....		68,341.78
Postage, telegraph, telephone and express.....		104,872.20
Furniture and fixtures.....		16,050.39
Stockholders for interest or dividends, amount declared during the year.....		200,000.00
Interest Munich Reinsurance Company reserve account.....		1,098.72
Home office traveling expenses.....		7,224.78
Associations of Bureaus.....		9,946.47
Dining room expenses.....		942.95
Subscriptions to charities, books and papers.....		3,407.73
War tax stamps.....		1,531.64
General miscellaneous expenses.....		19,457.91
Agents' balances charged off.....		23,424.46
(Total management expenses, \$3,117,700.77.)		
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		238.50
Total disbursements.....	\$ 6,507,025.55	
Balance.....	\$ 9,166,019.13	

LEDGER ASSETS.

Book value of real estate.....	\$	735,006.64
Mortgage loans on real estate, first liens.....		3,000.00
Loans secured by pledge of bonds, stocks or other collaterals.....		29,399.00
Book value of bonds, \$5,089,773.62; and stocks, \$468,504.44.....		5,558,278.06
Cash in company's office.....		1,665.88
Deposits in trust companies and banks not on interest.....		313,599.92
Deposits in trust companies and banks on interest.....		844,468.14

	<i>On Policies or Renewals Effective on or after October 1, 1914.</i>	<i>On Policies or Renewals Effective Prior to October 1, 1914.</i>	
Premiums in course of collection, viz.:			
Accident.....	\$ 20,071.19	\$ 4,047.29	
Health.....	21,206.66	819.47	
Liability.....	179,657.40	72,489.11	
Workmen's compensation.....	289,681.62	56,175.03	
Fidelity.....	159,165.68	20,737.48	
Surety.....	356,508.57	105,039.65	
Plate-glass.....	28,796.30	1,988.71	
Steam-boiler.....	57.20		
Burglary and theft.....	68,600.76	2,707.16	
Auto. and teams property damage.....	37,174.42	8,192.93	
Workmen's collective.....	23,275.57		
Totals.....	\$ 1,184,195.37	\$ 272,196.83	1,456,392.20
Bills receivable.....			4,500.00
Due by United States Government under contract.....			6,276.99
Accounts with suspended banks.....			37,175.97
Advance secured.....			80,761.75
Workmen's Compensation Reinsurance and Inspection Bureau.....			23,646.38
Deposit with New York Workmen's Compensation Commission.....			2,500.00
Due for subscriptions department guaranteed attorneys.....			69,348.20

Ledger assets, as per balance.....\$ 9,166,019.13

NON-LEDGER ASSETS.

Interest due, \$52.08, and accrued, \$2.08, on mortgages.....	\$	54.16
Interest due, \$35,881.33, and accrued, \$33,328.46, on bonds.....		68,209.79
Interest due on collateral loans.....		19.93
Bank balances estimated.....		500.00
Rents due, \$188.00, and accrued, \$33.33, on company's property or lease..		221.33
		69,005.21

Gross assets.....\$ 9,235,024.34

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	4,500.00
Premiums in course of collection effective prior to October 1, 1914.....		272,196.83
Guaranteed attorneys subscriptions written prior to October 1, 1914.....		7,763.00
Book value of ledger assets over market value, viz.:		
Bonds.....		290,927.37
Stocks.....		32,743.19
Special deposits.....		147,994.70
		756,125.09

Total admitted assets.....\$ 8,478,899.25

LIABILITIES.

	Reported or in Process of Adjustment.	Incurred but not Reported.	Resisted.
Losses and claims:			
Accident.....	\$ 13,704.00	\$ 3,000.00	\$ 40,200.00
Health.....	6,593.00	1,000.00	-----
Fidelity.....	218,297.45	-----	179,648.81
Surety.....	637,058.59	-----	275,132.95
Plate-glass.....	2,738.38	250.00	-----
Burglary and theft.....	15,709.23	-----	250.00
Auto. and teams property damage...	18,255.00	500.00	3,157.00
Workmen's collective.....	17,745.00	-----	-----
Totals.....	\$ 930,100.65	\$ 4,750.00	\$ 498,388.76
			Net Unpaid Claims Except Liability and Workmen's
Losses and claims:	Total.	Deduct Reinsurance.	Comp. Claims.
Accident.....	\$ 56,904.00	\$ 19,795.00	\$ 37,109.00
Health.....	7,593.00	960.00	6,633.00
Fidelity.....	397,946.26	34,563.07	363,383.19
Surety.....	912,191.54	32,607.97	879,583.57
Plate-glass.....	2,988.38	-----	2,988.38
Burglary and theft.....	15,959.23	431.14	15,528.09
Auto. and teams property damage...	21,912.00	2,802.00	19,110.00
Workmen's collective.....	17,745.00	-----	17,755.00
Totals.....	\$ 1,433,239.41	\$ 91,159.18	\$ 1,342,080.23
Special reserve for unpaid liability and workmen's compensation losses..			530,695.00
Total unpaid claims.....			\$ 1,872,775.23
Estimated expenses of investigation and adjustment of unpaid claims:			
Accident.....			\$ 2,000.00
Health.....			1,000.00
Plate-glass.....			500.00
Burglary and theft.....			1,000.00
Auto. and teams property damage.....			1,500.00
Workmen's collective.....			300.00
(NOTE.—Fidelity and surety included in claim reserve.)			6,300.00
Gross premiums, less reinsurance, upon all unexpired excise risks written in New York State running one year or less from date of policy, \$68,-452.52; unearned premiums, seventy-five per cent.....			\$ 51,339.39
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$5,483,870; unearned premiums, fifty per cent.....			2,657,233.53
Gross premiums, less reinsurance, upon all unexpired risks running more than one year from date of policy, \$801,700.15; unearned premiums, pro rata.....			379,488.88
Total unearned premiums.....			3,088,061.80
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.:			
Accident.....			\$ 6,101.64
Health.....			6,149.93
Liability.....			33,423.28
Workmen's compensation.....			28,968.16
Fidelity.....			32,787.13
Surety.....			73,440.76
Plate-glass.....			8,782.87
Steam-boiler.....			14.30
Burglary and theft.....			17,836.20
Auto. and teams property damage.....			7,806.63
Workmen's collective.....			4,212.88

219 523.78

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	\$	9,881.25
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		122,907.80
Return premiums.....		5,600.33
Reinsurance.....		37,277.77
Munich Reinsurance reserve account.....		35,280.42
Federal income tax deducted from salaries.....		397.11
Voluntary reserve for contingencies.....		100,000.00
Voluntary reserve for depreciation of bonds and stocks.....		100,000.00
Total amount of all liabilities, except capital.....	\$	5,598,005.49
Capital actually paid up in cash.....	\$	2,000,000.00
Surplus over all liabilities.....		880,893.76
Surplus as regards policyholders		2,880,893.76
Total liabilities.....	\$	8,478,899.25

EXHIBIT OF PREMIUMS.

	<i>Accident.</i>	<i>Health.</i>	<i>Liability.</i>	<i>Workmen's Compensation.</i>
In force December 31, 1913, per last year's statement.....	\$ 150,605.59	\$ 58,687.68	\$ 898,743.61	\$ 100,108.74
Written or renewed during the year.....	187,965.40	66,923.38	2,103,952.40	967,228.65
Totals.....	\$ 338,570.99	\$ 125,602.06	\$ 3,002,696.01	\$ 1,067,337.39
Deduct expirations and cancellations....	185,897.42	68,179.46	2,149,513.66	528,852.36
In force at the end of the year....	\$ 152,673.57	\$ 57,422.60	\$ 853,182.35	\$ 538,485.03
Deduct amount reinsured.....	1,962.93	318.73	415.23	-----
Net premiums in force.....	\$ 150,710.64	\$ 57,103.87	\$ 852,767.12	\$ 538,485.03
	<i>Fidelity.</i>	<i>Surety.</i>	<i>Plate-glass.</i>	<i>Steam-boiler.</i>
In force December 31, 1913, per last year's statement.....	\$ 1,251,195.88	\$ 2,875,768.25	\$ 121,251.16	\$ 18,309.54
Written or renewed during the year.....	1,606,679.78	3,085,413.56	151,888.65	4.58
Totals.....	\$ 2,857,875.66	\$ 5,961,181.81	\$ 273,139.81	\$ 18,314.12
Deduct expirations and cancellations....	1,548,019.46	3,015,003.35	142,654.42	6,917.71
In force at the end of the year....	\$ 1,309,856.20	\$ 2,946,178.46	\$ 130,485.39	\$ 11,396.41
Deduct amount reinsured.....	44,424.40	172,087.83	-----	11,396.41
Net premiums in force.....	\$ 1,265,431.80	\$ 2,774,090.63	\$ 130,485.39	\$ -----
Amount at risk December 31, 1914.....	374,214,539.00	547,855,938.29	-----	-----
	<i>Burglary and Theft.</i>	<i>Fly-wheel.</i>	<i>Auto. and Teams Prop- erty Damage.</i>	<i>Workmen's Collective.</i>
In force December 31, 1913, per last year's statement.....	\$ 432,939.38	\$ 1,294.89	\$ 133,558.96	\$ 4,067.47
Written or renewed during the year.....	379,476.92	-----	227,535.60	121,875.48
Totals.....	\$ 812,416.30	\$ 1,294.89	\$ 361,094.56	\$ 125,942.95
Deduct expirations and cancellations....	374,688.51	451.88	200,350.79	116,131.57
In force at the end of the year....	\$ 437,727.79	\$ 843.01	\$ 160,743.77	\$ 9,811.38
Deduct amount reinsured.....	20,636.67	843.01	2,698.08	-----
Net premiums in force.....	\$ 417,091.12	\$ -----	\$ 158,045.69	\$ 9,811.38

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$49,263,965.29.

Total losses, less reinsurance, paid from organization of company, \$16,037,692.35.

Total dividends declared from organization of company, viz.: Cash, \$2,016,368; stock, none.

Total amount of the company's stock owned by the directors at par value, \$458,900.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? Yes, it owns the entire capital stock of the Lawyers' Surety Company of New York which is represented by \$150,000 New York City bonds and other assets.

Does any officer, director or trustee receive any commission on the business of this company? No.

Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

	Gross Premiums Less Return Premiums on Risks Written or Renewed During the Year.		Gross Losses Paid.	
Accident.....	\$	1,449.32	\$	124.79
Health.....		1,313.83		399.08
Liability.....		5,026.73		2,753.35
Fidelity.....		18,063.84		6.79
Surety.....		17,699.61		3,094.77
Plate-glass.....		1,596.96		317.12
Burglary and theft.....		2,075.76		27.45
Auto. and teams property damage.....		852.62		105.77
Totals.....	\$	48,078.67	\$	6,815.54

LIVE STOCK INSURANCE COMPANIES.

ABSTRACTS FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF
LIVE STOCK COMPANIES AUTHORIZED TO DO BUSINESS IN THE STATE
OF NORTH CAROLINA, SHOWING THEIR CONDITION ON
THE 31ST DAY OF DECEMBER, 1914.

NATIONAL LIVE STOCK INSURANCE COMPANY.

Incorporated February 10, 1910.

Commenced Business June 13, 1910.

M. B. WILSON, President.

WM. H. STAFFORD, Secretary.

BEN. B. COHEN, Treasurer.

Home Office, Central Union Telephone Building, Indianapolis, Ind.

CAPITAL STOCK.

Amount of capital paid up in cash, \$100,000.

Amount of ledger assets, as per balance, December 31 of previous year.....	\$	137,960.97
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INCOME.

Net premiums: Live stock.....	\$	74,712.89
Gross interest on mortgage loans, less \$87.53 accrued interest on mortgages acquired during 1914.....	\$	439.97
Gross interest on bonds and dividends on stocks, less \$1.65 accrued interest on bonds acquired during 1914.....		5,258.28
Gross interest from all other sources: Notes.....		80.22
Total gross interest and rents.....		5,778.47
Transfer fees.....		46.00
Cancellation of reinsurance.....		33.75
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		2.24
Total income.....	\$	80,573.35
Sum of both amounts.....	\$	218,534.32

DISBURSEMENTS.

Net amount paid policyholders for losses: Live stock.....	\$	24,435.21
Investigation and adjustment of claims, viz.: Live stock.....		258.87
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Live stock.....		19,130.67
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		13,896.39
Salaries, traveling and all other expenses of agents not paid by commissions.....		2,446.18
Rents.....		1,320.00
State taxes on premiums.....		1,485.52
Insurance department licenses and fees.....		2,763.60
Federal corporation tax.....		18.60
County tax.....		1,003.00
Legal expenses.....		2,554.26
Advertising.....		1,328.97
Printing and stationery.....		963.74
Postage, telegraph, telephone and express.....		1,039.44
Furniture and fixtures.....		194.00
Miscellaneous.....		1,668.81
Chicago office, \$477.70; Cleveland, \$256.65; Philadelphia, \$305.24.....		1,039.59
Revenue stamps.....		40.00
Agents, balances charged off.....		751.14
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		231.61
Total disbursements.....	\$	76,569.60
Balance.....	\$	141,964.72

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	16,307.05
Book value of bonds.....		100,041.10
Cash in company's office.....		1,423.13
Deposits in trust companies and banks not on interest.....		9,761.77
Premiums in course of collection, viz.: Live stock—		
On policies or renewals effective on or after October 1, 1914.....	\$	10,313.26
On policies or renewals effective prior to October 1, 1914.....		980.04
Total.....		11,293.30
Premiums in course of collection by notes.....		2,399.84
Cotton fund.....		49.80
Cash in hands of employees.....		688.73
Ledger assets as per balance.....	\$	141,964.72

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	100.50
Interest accrued on bonds.....		415.64
Interest due (notes) and accrued on other assets.....		10.00
Total.....		526.14
Market value, not including interest in item above, of bonds and stocks over book value.....		300.00
Gross assets.....	\$	142,790.86

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	183.23
Premiums in course of collection effective prior to October 1, 1914.....		980.04
Cotton purchased.....		49.80
Total.....		1,213.07
Total admitted assets.....	\$	141,577.79

LIABILITIES.

Losses and claims: Lives stock—		
Adjusted.....	\$	590.00
Reported or in process of adjustment.....		1,066.66
Resisted.....		3,010.00
Total.....	\$	4,666.66
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$44,701.50; unearned premiums, fifty per cent.....		22,350.75
Commissions, brokerage and other charges due or to become due to agents or brokers on policies effective on or after October 1, 1914, viz.: Live stock.....		1,250.50
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		977.66
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....		1,000.00
Miscellaneous.....		183.90
Total amount of all liabilities, except capital.....	\$	30,429.47
Capital actually paid up in cash.....	\$	100,000.00
Surplus over all liabilities.....		11,148.32
Surplus as regards policyholders.....		111,148.32
Total liabilities.....	\$	141,577.79

EXHIBIT OF PREMIUMS.

		<i>Live stock.</i>
In force December 31, 1913, per last year's statement.....	\$	53,420.50
Written or renewed during the year.....		88,095.22
Total.....	\$	141,515.72
Deduct expirations and cancellations.....		96,814.22
In force at the end of the year.....	\$	44,701.50

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$332,895.67.
 Total losses, less reinsurance, paid from organization of company, \$126,481.52.
 Total dividends declared from organization of company, viz.: Cash, \$6,000.00
 Total amount of the company's stock owned by the directors at par value, \$28,200.00.
 What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.
 Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.
 Does any officer, director or trustee receive any commission on the business of the company? No.
 Has this company reinsured any risk with any other company and agreed to release such company from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? No.
 Has this company guaranteed policies issued by any other company and now in force? No.

BUSINESS IN NORTH CAROLINA DURING 1914.

Live stock:

Gross premiums less return premiums on risks written or renewed during the year.	\$ 2,019.09
Gross losses paid.....	320.00

SOUTHERN LIVE STOCK INSURANCE COMPANY.

Incorporated, 1906.

Commenced Business December 8, 1906.

GEO. T. PENNY, President.

T. F. WRENN, Secretary and Treasurer.

Home Office, High Point, N. C.

CAPITAL STOCK.

Amount of capital paid up in cash, \$25,000.

Amount of ledger assets, as per balance, December 31 of previous year.....	\$ 41,709.63
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INCOME.

Total net premiums.....	\$ 18,189.58
Gross interest on bonds and dividends on stocks.....	\$ 1,000.00
Gross interest on deposits in trust companies and banks.....	87.87
Gross interest from all other sources: First mortgage, \$9,000, R. W. Gray	541.50
Additional interest on note.....	5.00
Total gross interest and rents.....	1,634.37
Fees for transferring policies.....	143.20
Fees for Coms.—Home office.....	93.26
Total income.....	\$ 20,060.41
Sum of both amounts.....	\$ 61,770.04

DISBURSEMENTS.

Total amount paid policyholders for losses: Live stock.....	\$ 16,542.70
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes: Live stock.....	3,553.74

Salaries, fees, and all other compensation of officers, directors, trustees and home office employees.....	\$ 2,183.35
Insurance department licenses and fees.....	165.17
City of High Point, taxes.....	196.04
State and county.....	123.50
Legal expenses.....	298.60
Advertising.....	422.04
Printing and stationery.....	42.10
Postage, telegraph, telephone and express.....	115.00
Agents' balances charged off, agents' ledger, general ledger, bills receivable.....	3,696.66
Total disbursements.....	\$ 27,338.90
Balance.....	\$ 34,431.14

LEDGER ASSETS.

Mortgage loans on real estate, first liens (1st mortgage, R. W. Gray).....	\$ 9,000.00
Book value of bonds.....	20,000.00
Deposits in trust companies and banks not on interest.....	94.65
Deposits in trust companies and banks on interest.....	500.00
Premiums in course of collection, viz.: Live stock—	
On policies or renewals effective on or after October 1, 1914.....	\$ 2,086.19
On policies or renewals effective prior to October 1, 1914.....	1,788.50
Total.....	3,874.69
Furniture and fixtures.....	961.80
Ledger assets, as per balance.....	\$ 34,431.14

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 207.50
Interest accrued on bonds.....	500.00
Supplies.....	707.50
Gross assets.....	\$ 35,238.64

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....	\$ 961.80
Supplies, printed matter and stationery.....	100.00
Premiums in course of collection effective prior to October 1, 1914.....	1,788.50
Total admitted assets.....	\$ 32,388.34

LIABILITIES.

Losses and claims: Live stock—	
Total reported or in process of adjustment.....	\$ 1,860.00
Gross premiums, less reinsurance, upon all unexpired risks running one year or less from date of policy, \$18,189.58; unearned premiums, fifty per cent.....	9,094.79
Taxes.....	300.00
Total amount of all liabilities, except capital.....	\$ 11,254.79
Capital actually paid up in cash.....	\$ 25,000.00
Impairment of capital.....	3,866.45
Surplus as regards policyholders.....	21,133.55
Total liabilities.....	\$ 32,388.34

EXHIBIT OF PREMIUMS.

	<i>Live stock.</i>
In force December 31, 1913, per last year's statement.....	\$ 26,799.05
Written or renewed during the year.....	20,283.35
Total.....	\$ 47,082.40
Deduct expirations and cancellations.....	28,892.82
In force at the end of the year.....	\$ 18,189.58

GENERAL INTERROGATORIES.

Gross premiums, less reinsurance and return premiums, received from organization of company, \$169,512.16.

Total losses, less reinsurance, paid from organization of company, \$92,893.50.

Total dividends declared from organization of company, viz.: Cash, \$5,000.00; stock, none.

Total amount of the company's stock owned by the directors at par value, about \$18,000.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? None.

Is a majority of the capital stock of this company owned or controlled directly or indirectly by any other corporation? No.

Total amount loaned to the directors or other officers, none; loaned to stockholders not officers, none.

Does any officer, director or trustee receive any commission on the business of the company? No.

Has this company guaranteed policies issued by any other company and now in force? No.

All business done in North Carolina.

FRATERNAL ORDERS.

ABSTRACTS FROM ANNUAL STATEMENTS ON FILE IN THIS DEPARTMENT OF
THE FRATERNAL ORDERS AUTHORIZED TO DO BUSINESS IN THE
STATE OF NORTH CAROLINA, SHOWING THEIR CONDI-
TION ON THE 31st DAY OF DECEMBER, 1914.

ATLANTIC COAST LINE RELIEF DEPARTMENT.

Incorporated March 10, 1899.

Commenced Business April 1, 1899.

G. G. THOMAS, Superintendent.

J. F. SEARS, Assistant Superintendent.

J. F. POST, Treasurer.

Home Office, Wilmington, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	57,212.31
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INCOME.

Membership fees actually received.....	\$	210,378.71
Deduct payments returned to applicants and members.....		1,391.23
Net amount received from applicants and members.....	\$	208,987.48
Gross interest on deposits in trust paid by railroad company on monthly balances.....		2,579.51
Paid by railroad company for hospital treatment non-members.....		3,837.50
Paid by railroad company for department operating expenses in full....		48,063.88
Total income.....		263,468.37
Amount carried forward.....	\$	320,680.68

DISBURSEMENTS.

Death claims, accident, \$12,916.60; natural, \$68,430.02.....	\$	81,346.62
Sick and accident claims.....		86,789.84
Surgical treatment bills paid.....		10,579.61
Maintenance of department hospitals.....		33,728.23
Total payments to members.....	\$	212,444.30
Salaries of officers and clerks.....		18,811.18
Salaries paid to medical examiners.....		22,241.32
Traveling and other expenses of officers, trustees and committees.....		1,634.90
Insurance department fees and licenses.....		58.00
Rent.....		298.25
Printing and stationery.....		815.58
Postage, express, telegraph and telephone.....		70.10
Furniture and fixtures.....		58.12
Clerical hire, other departments of service.....		600.00
Traveling expenses of medical examiners.....		1,959.98
Electric light and power.....		106.83
Contingent office expenses.....		1,378.62
Total disbursements.....		260,477.18
Balance.....	\$	60,203.50

LEDGER ASSETS.

Total ledger assets, as per balance.....	\$	60,203.50
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LIABILITIES.—None.

EXHIBIT OF POLICIES OR CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Policies or certificates in force December 31, 1913, as per last statement.....	13,045	*-----
Total benefit certificates in force December 31, 1914.....	11,443	-----

*Amount is constantly varying.

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	27	\$ 14,250.00
Claims incurred during the year.....	130	76,250.00
Totals.....	157	\$ 90,500.00
Claims paid during the year.....	134	78,500.00
Balance.....	23	\$ 12,000.00
Saved by compromising or scaling down claims during the year.....	10	4,250.00
Claims unpaid December 31, 1914.....	13	\$ 7,750.00

SUPREME TRIBE OF BEN HUR.

Incorporated January 8, 1894.

Reincorporated February 20, 1900.

Commenced Business March, 1894.

R. H. GERARD, President.

JNO. C. SNYDER, Secretary.

S. E. VORIS, Treasurer.

Home Office, Main and Water Streets, Crawfordsville, Ind.

BALANCE SHEET.

Balance from previous year.....\$ 1,592,040.61

INCOME.

Membership fees actually received.....	\$ 1,277.50
Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expense.....	321,838.54
All other assessments or premiums.....	1,149,605.68
Dues and per capita tax.....	61,459.64
Medical examiners' fees actually received.....	44.00
Total received from members.....	\$ 1,534,225.36
Deduct payments returned to applicants and members.....	3,199.19
Net amount received from members.....	\$ 1,531,026.17
Gross interest on mortgage loans.....	14,781.04
Gross interest on bonds and dividends on stocks, less \$2,760.92 accrued interest on bonds acquired during 1914.....	40,833.29
Gross interest from all other sources.....	4,337.41
Gross rents from association's property, including \$4,800.00 for associa- tion's occupancy of its own buildings (12 months).....	18,011.16
Sale of lodge supplies.....	4,422.72

Payments returned.....	\$ 23.67
Chariot advertising.....	1,576.67
Deputies bonds.....	400.00
Total income.....	\$ 1,615,412.13
Amount brought forward.....	\$ 3,207,452.74

DISBURSEMENTS.

Death claims.....	\$ 1,257,167.20
Permanent disability claims.....	6,215.64
Old age benefits.....	19,298.00
Old age—Installment.....	380.00
Paid up expectancy.....	8,000.00
Total benefits paid.....	\$ 1,291,060.84
Commissions and fees paid to deputies and organizers.....	88,533.04
Salaries of deputies and organizers.....	47,429.82
Salaries of managers or agents not deputies or organizers.....	6,000.00
Salaries of officers and trustees.....	21,500.00
Other compensation of officers and trustees.....	3,950.00
Salaries of office employees.....	37,286.48
Salaries and fees paid to Supreme medical examiners.....	9,400.00
Traveling and other expenses of officers, trustees and committees.....	3,373.63
For collection and remittance of assessments and dues.....	971.52
Insurance department fees.....	727.00
Rent, including \$4,800.00 for association's occupancy of its own buildings	5,258.00
Advertising, printing and stationery.....	25,794.56
Postage, express, telegraph and telephone.....	5,630.35
Lodge supplies.....	8,542.97
Official publication.....	20,040.55
Expenses of Supreme Lodge meeting.....	6,913.23
Legal expense in litigating claims.....	11,059.57
Other legal expenses.....	3,000.00
Furniture and fixtures.....	1,285.18
Taxes, repairs and all other expenses on real estate.....	14,652.59
Medical fees returned.....	34.50
Fraternal congress.....	346.00
Medical inspection.....	486.09
Miscellaneous expense.....	1,776.15
Deputies bonds.....	1,008.38
General fund taxes.....	166.14
Traveling and other expenses of deputies and organizers.....	30,116.97
Gross decrease by adjustment in book value of ledger assets, viz.: bonds	2,292.90
Total disbursements.....	1,648,636.46
Balance.....	\$ 1,558,816.28

LEDGER ASSETS.

Book value of real estate.....	\$ 225,686.38
Mortgage loans on real estate, first liens.....	261,325.00
Book value of bonds.....	864,577.62
Deposited in trust companies and banks on interest.....	207,127.28
Cash in association's office.....	100.00
Total ledger assets, as per balance.....	\$ 1,558,816.28

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 3,477.87
Interest accrued on bonds.....	11,107.43
Interest due and accrued on other deposits.....	171.11
Rents due and accrued.....	294.00
Total interest and rents due and accrued.....	15,050.41

Market value of real estate over book value.....	\$ 4,771.95
Market value, not including interest in item above, of bonds and stocks over book value.....	13,860.03
Assessments actually collected by subordinate lodges not yet turned over to Supreme lodge.....	14,834.11
Total admitted assets.....	\$ 1,607,332.78

LIABILITIES.

Death claims due and unpaid.....	\$ 125.00
Death claims resisted.....	12,700.00
Death claims reported but not yet adjusted.....	109,250.00
Present value of annuity, to age 80, minus present value of contributions, to age 80.....	1,256.56
Total death claims.....	\$ 123,331.56
Permanent disability claims due and unpaid.....	250.00
Total unpaid claims.....	\$ 123,581.56
Salaries, rents, expenses, commissions, etc., due and accrued.....	10,423.25
Taxes due or accrued.....	2,084.52
Advance assessments.....	1,157.09
Total liabilities.....	\$ 137,246.42

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	105,943	\$ 118,315,685.00
Benefit certificates written during the year.....	14,710	13,633,050.00
Benefit certificates during the year transferred to class B.....	2,690	2,686,225.00
Totals.....	123,343	\$ 134,634,960.00
Deduct terminated, decreased or transferred during the year.....	22,332	23,331,255.00
Total benefit certificates in force December 31, 1914.....	101,011	\$ 111,303,705.00
Benefit certificates terminated by death during the year.....	1,087	1,227,800.00
Benefit certificates terminated by lapse during the year.....	18,446	18,756,675.00
Benefit certificates terminated by old age and expiry during the year..	65	61,180.00
Benefit certificates decreased during the year, transferred to class B...	2,734	3,285,600.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	68	\$ 111,500.00
Deduct terminated, decreased or transferred during the year.....	7	10,500.00
Total benefit certificates in force December 31, 1914.....	61	\$ 101,000.00
Benefit certificates terminated by death during the year.....	1	1,000.00
Benefit certificates terminated by lapse during the year.....	6	9,500.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 366.88
Expense.....		69.25
Total.....		\$ 436.13

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	153	\$ 174,125.00
Claims incurred during the year.....	1,087	1,227,800.00
Totals.....	1,240	\$ 1,401,925.00
Claims paid during the year.....	1,136	1,257,167.20
Balance.....	104	\$ 144,757.80
Saved by compromising or scaling down claims during the year.....		21,982.80
Claims rejected during the year.....	1	700.00
Claims unpaid December 31, 1914.....	103	\$ 122,075.00

FRATERNAL ORDERS.

NORTH CAROLINA CLAIMS.		Number.	Amount.
Total claims incurred during the year.....	1	\$	1,000.00
Total claims paid during the year.....	1		1,000.00
Balance.....	1	\$	500.00
Saved by compromising or scaling down claims during the year.....			500.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

TOTAL CLAIMS.		Number.	Amount.
Claims unpaid December 31, 1913, as per last statement.....	3	\$	757.17
Claims incurred during the year.....	18		5,708.47
Totals.....	21	\$	6,465.64
Claims paid during the year.....	20		6,215.64
Claims unpaid December 31, 1914.....	1	\$	200.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Number.	Amount.
Total claims incurred during the year.....	61	\$ 27,678.00
Claims paid during the year.....	61	27,678.00

BROTHERS AND SISTERS AID SOCIETY.

Incorporated November 10, 1906.

Commenced Business November 12, 1906.

COL. C. S. L. A. TAYLOR, President and Treasurer

J. D. PRESLEY, Vice-President.

C. M. MOORE, Secretary.

Home Office, Moore's Sanctuary, R. F. D. 4, Box 22, Charlotte, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	492.62
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INCOME.

Membership fees actually received.....	\$	528.38
Medical examiners' fees actually received.....		10.50
From picnics and entertainments.....		160.24
From anniversaries.....		41.00
Total income.....		740.12
Amount brought forward.....	\$	1,232.74

DISBURSEMENTS.

Total payments to members, death claims.....	\$	578.25
Other compensation of officers and trustees.....		12.25
Salaries and other compensation of committees.....		4.10
Salaries of office employees.....		20.00
Other compensation of office employees.....		11.08
Salaries and fees paid to medical examiners.....		10.50
Traveling and other expenses of officers, trustees and committees.....		5.00
Insurance department fees and licenses.....		53.00
Advertising, printing and stationery.....		3.21
Postage, express, telegraph and telephone.....		4.79
Total disbursements.....		702.18
Balance.....	\$	530.56

LEDGER ASSETS.

Deposited in trust companies and banks not on interest.....	\$	188.00
Cash in association's office.....		342.56
Total ledger assets, as per balance.....	\$	530.56

LIABILITIES.

Total death claims.....	\$	150.00
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EXHIBIT OF POLICIES OR CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Policies or certificates written during the year.....	28	\$ 50.00
Policies or certificates revived during the year.....	10	-----
Policies or certificates increased during the year.....	13	-----
Totals.....	51	\$ -----

THE BROTHERS AND SISTERS UNION OF AMERICA.

Commenced Business, 1905.

C. P. S. HARRISON, President.

G. R. WEST, Vice-President.

J. E. LYTTLE, Secretary and Treasurer.

Home Office, Wadesboro, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	519.76
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INCOME.

Regular assessments.....	\$	1,685.50
Total income.....		1,685.50
Amount brought forward.....	\$	2,205.26

DISBURSEMENTS.

Death claims.....	\$	1,281.25
Salaries of officers and trustees.....		140.00
Traveling and other expenses of officers, trustees and committees.....		20.45
Insurance department fees.....		73.00
Rent.....		15.00
Advertising, printing and stationery.....		51.80
Postage, express, telegraph and telephone.....		61.22
Legal expense in litigating claims.....		42.70
Other legal expenses.....		25.00
Furniture and fixtures.....		1.45
W. K. Boggan account.....		.75
Total disbursements.....		1,712.62
Balance.....	\$	492.64

LEDGER ASSETS.

Cash in association's office.....	\$	492.64
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FRATERNAL ORDERS.

LIABILITIES.

Death claims resisted, No. 4, non-payment.....	\$	400.00
Death claims reported but not yet adjusted, No. 4, not yet due.....		500.00
Total liabilities.....	\$	900.00

EXHIBIT OF CERTIFICATES.

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement....	1,528	\$.....
Benefit certificates written during the year.....	241	.....
Totals.....	1,769	\$.....
Benefit certificates terminated by death during the year.....	16	.....
Benefit certificates terminated by lapse during the year.....	576	.....
Total benefit certificates in force December 31, 1914.....	1,177	.....

EXHIBIT OF DEATH CLAIMS.

NORTH CAROLINA CLAIMS.

	Number.	Amount.
Claims incurred during the year.....	16	\$ 1,681.25
Claims paid during the year.....	12	1,281.25
Balance.....	4	\$ 400.00
Claims rejected during the year.....	4	400.00
Claims unpaid December 31, 1914.....	4	\$ 500.00

DISTRICT HOUSEHOLD OF RUTH, NO. 10, OF GRAND
UNITED ORDER OF ODD FELLOWS.

Incorporated August 26, 1907.

Commenced Business August 26, 1907.

MRS. MATTIE E. DORTCH, President.

MRS. ADDIE L. ALEXANDER, Secretary.

MRS. ROSA M. MORRIS, Treasurer.

Home Office, 742 Fayetteville St., Raleigh, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	641.41
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INCOME

Membership fees actually received.....	\$	615.43
Subsequent year's assessment or premiums.....		13,395.99
Special assessment to raise bond money.....		1,976.94
Total received from applicants and members.....	\$	15,988.36
Deduct payments returned to applicants and members.....		29.90
Net amount received from applicants and members.....	\$	15,958.46
New households.....		20.00
New juvenile.....		2.50
Thanksgiving donation.....		31.96
Sale of minutes.....		8.90
Total income.....		16,021.82
Amount brought forward.....	\$	16,663.23

DISBURSEMENTS.

Death claims.....	\$ 11,720.00	
Salaries of officers and trustees.....	450.00	
Traveling and other expenses of managers and agents.....	109.55	
Insurance department fees and licenses.....	58.00	
Notary fee.....	.50	
Advertising, printing and stationery.....	317.75	
Postage, express, telegraph and telephone.....	244.12	
Furniture and fixtures.....	126.47	
Donation to sanatorium.....	25.00	
Office rent.....	25.00	
Executive meeting.....	47.20	
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds.....	1,506.00	
Total disbursements.....	\$ 14,629.59	
Balance.....	\$ 2,033.64	

LEDGER ASSETS.

Book value of bonds.....	\$ 1,500.00	
Deposited in Citizens' National Bank.....	533.64	
Total ledger assets, as per balance.....	\$ 2,033.64	

LIABILITIES.

Death claims reported but not yet adjusted.....	\$ 350.00	
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EXHIBIT OF POLICIES OR CERTIFICATES.

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Policies or certificates in force December 31, 1913, as per last statement.....	5,656	\$ 377,729.00
Policies or certificates written during the year.....	716	31,745.00
Policies or certificates increased during the year.....	489	24,450.00
Totals.....	6,372	\$ 409,474.00
Deduct terminated or decreased during the year.....	131	11,720.00
Total benefit certificates in force December 31, 1913.....	6,241	\$ 397,754.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 12,661.10
Reserve.....		1,976.94
Expense.....		734.89
Total.....		\$ 15,372.93

EXHIBIT OF DEATH CLAIMS.

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	7	\$ 800.00
Claims incurred during the year.....	128	11,270.00
Totals.....	135	\$ 12,070.00
Claims paid during the year.....	131	11,720.00
Claims unpaid December 31, 1913.....	4	\$ 350.00

THE SUPREME RULING OF THE FRATERNAL MYSTIC CIRCLE.

Incorporated April 27, 1895.

Commenced Business January 1, 1885.

Admitted into North Carolina, June, 1891.

F. H. DUCKWITH, President.

J. D. MYERS, Secretary.

JOHN SMILEY, Treasurer.

Home Office, 1913 Arch Street, Philadelphia, Penn.

BALANCE SHEET.

Balance from previous year.....	\$	426,118.00
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INCOME.

Assessments or premiums during first nine months of membership of which all or an extra percentage is used for expense.....	\$	18,938.58
All other assessments or premiums.....		108,182.35
Medical examiners' fees actually received.....		807.00
Changing certificates.....		174.50
Net amount received from members.....	\$	480,902.43
Gross interest on mortgage loans.....		16,335.01
Gross interest on bonds and dividends on stocks.....		1,140.00
Gross interest from all other sources.....		1,008.79
Gross rents from association's property, including \$2,400 for association's occupancy of its own buildings.....		5,167.43
Sale of lodge supplies.....		612.33
Exchange.....		.20
Total income.....		505,166.19
Amounts brought forward.....	\$	931,284.19

DISBURSEMENTS.

Death claims.....	\$	365,551.66
Permanent disability claims.....		17,715.43
Sick and accident claims.....		1,963.16
Old age benefits.....		12,588.24
Settlements on certificates annulled or canceled.....		299.05
Total benefits paid.....	\$	398,117.54
Commissions and fees paid to deputies and organizers.....		20,450.71
Salaries and expenses of deputies and organizers.....		14,175.46
Salaries of managers or agents not deputies or organizers.....		3,033.37
Salaries of officers and trustees, No. 4.....		10,850.00
Salaries and other compensation of committees.....		550.00
Salaries of office employees, No. 15.....		13,920.56
Salaries and fees paid to Supreme medical examiners.....		1,950.00
Salaries and fees paid to subordinate medical examiners.....		5,173.62
Traveling and other expenses of officers, trustees and committees.....		965.63
For collection and remittance of assessments and dues.....		482.00
Insurance department fees.....		672.00
Rent for association's occupancy of its own buildings.....		2,400.00
Advertising, printing and stationery.....		3,677.01
Postage, express, telegraph and telephone.....		2,432.23
Official publication.....		2,917.95

Legal expense in litigating claims.....	\$ 2,013.63	
Other legal expenses.....	1,699.59	
Furniture and fixtures.....	216.09	
Taxes, repairs and other expenses on real estate.....	3,640.11	
Fraternal congresses.....	182.39	
Fidelity bonds.....	495.61	
Miscellaneous.....	646.39	
Mortgage.....	254.75	
Total disbursements.....	\$ 490,916.64	
Balance.....	\$ 440,367.55	

LEDGER ASSETS.

Book value of real estate.....	\$ 64,232.43	
Mortgage loans on real estate, first liens.....	316,737.50	
Book value of bonds, \$26,243.75; stocks, \$2,936.25.....	29,180.00	
Deposited in trust companies and banks on interest.....	27,857.83	
Cash in association's office.....	2,359.74	
Total ledger assets, as per balance.....	\$ 440,367.55	

NON-LEDGER ASSETS.

Interest due, \$840.00; and accrued, \$4,557.64 on mortgages.....	\$ 5,397.64	
Interest accrued on bonds.....	392.50	
Interest accrued on other assets.....	848.29	
Rents due.....	295.00	
Total interest and rents due and accrued.....	6,933.43	
Market value of real estate over book value.....	16,967.52	
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	38,439.25	
Furniture, fixtures, supplies, etc.....	6,000.00	
Personal and ruling balances.....	8,061.56	
Gross assets.....	\$ 516,769.31	

DEDUCT ASSETS NOT ADMITTED.

Personal and ruling balances.....	\$ 4,420.67	
Book value of bonds and stocks over market value.....	2,645.00	
Furniture, fixtures, supplies, etc.....	6,000.00	
	13,065.67	
Total admitted assets.....	\$ 503,703.64	

LIABILITIES.

Death claims adjusted not yet due, No. 5.....	\$ 7,540.20	
Death claims resisted, No. 9.....	11,739.46	
Death claims reported but not yet adjusted, No. 32.....	37,019.04	
Present value of deferred death and disability claims payable in instalments, 4 per cent.....	13,210.93	
Total death claims.....	\$ 69,509.63	
Old age and other benefit instalments unpaid, No. 1.....	1,495.50	
Total unpaid claims.....	\$ 71,005.13	
Salaries, rents, expenses, commissions, etc., due or accrued.....	2,600.71	
Advance assessments.....	1,167.64	
Total liabilities.....	\$ 74,773.48	

FRATERNAL ORDERS.

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement.....	18,942	\$ 20,395,000.00
Benefit certificates written during the year.....	3,610	3,497,500.00
Totals.....	22,552	\$ 23,892,500.00
Deduct terminated, decreased or transferred during the year.....	5,094	5,215,250.00
Total benefit certificates in force December 31, 1914.....	17,458	\$ 18,677,250.00
Benefit certificates terminated by death during the year.....	307	388,750.00
Benefit certificates terminated by lapse during the year.....	4,731	4,760,750.00
Benefit certificates terminated by disability during the year.....	56	65,750.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	989	\$ 1,336,250.00
Benefit certificates written during the year.....	92	117,500.00
Totals.....	1,081	\$ 1,453,750.00
Deduct terminated, decreased or transferred during the year.....	280	345,500.00
Total benefit certificates in force December 31, 1914.....	801	\$ 1,108,250.00
Benefit certificates terminated by death during the year.....	15	23,500.00
Benefit certificates terminated by lapse during the year.....	265	322,000.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 19,737.70
Expense.....		4,421.05
Total.....		\$ 24,158.79

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement	59	\$ 69,676.95
Claims incurred during the year.....	307	367,938.09
Interest addition on account of instalment claims.....		451.18
Totals.....	366	\$ 438,066.22
Claims paid during the year.....	302	365,551.66
Balance.....	64	\$ 72,514.56
Saved by compromising or scaling down claims during the year		1,504.93
Claims rejected during the year.....	2	1,500.00
Claims unpaid December 31, 1914.....	62	\$ 69,509.63

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	6	\$ 11,660.00
Claims incurred during the year.....	15	22,076.53
Totals.....	21	\$ 33,736.53
Claims paid during the year.....	16	27,052.93
Balance.....	5	\$ 6,683.60
Saved by compromising or scaling down claims during the year.....		743.60
Claims unpaid December 31, 1914.....	5	\$ 5,940.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

TOTAL CLAIMS.		
	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	1	\$ 1,972.60
Claims incurred during the year.....	40	15,742.83
Totals.....	41	\$ 17,715.43
Claims paid during the year.....	41	17,715.43

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

TOTAL CLAIMS.		
	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	67	\$ 1,963.16
Claims paid during the year.....	67	1,963.16

NORTH CAROLINA CLAIMS.		
	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	1	\$ 45.00
Claims paid during the year.....	1	45.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

TOTAL CLAIMS.		
	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	38	\$ 14,382.79
Claims paid during the year.....	37	12,887.29
Claims unpaid December 31, 1914.....	1	\$ 1,495.50

FUNERAL BENEFIT ASSOCIATION OF UNITED STATES.

Commenced Business January 1, 1882.

G. H. HARRIS, President.

H. H. POWERS, Vice-President.

C. L. CADWALLADER, Secretary.

T. P. REES, Treasurer.

Home Office, 1001 Chestnut Street, Philadelphia, Pa.

BALANCE SHEET.

Balance from previous year.....	\$ 71,379.00
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INCOME.

Membership fees actually received.....	\$ 6,139.05
All other assessments or premiums.....	412,596.45
Fines, \$761.40; returned claim, \$250.00.....	1,011.40
Gross interest on bonds and dividends on stocks.....	2,262.74
Sale of lodge supplies.....	54.75
Total income.....	422,064.39
Amount brought forward.....	\$ 493,443.39

DISBURSEMENTS.

Death claims.....	\$ 380,937.50
Salaries of officers and trustees.....	3,000.00
Other compensation of officers and trustees.....	600.00
Salaries of office employees.....	2,888.00
Traveling and other expenses of officers, trustees and committees	692.19
Insurance department fees.....	58.00
Rent.....	1,200.00
Advertising, printing and stationery.....	2,303.64
Postage, express, telegraph and telephone.....	1,493.25
Expenses of Supreme Lodge meeting.....	1,102.52
Other legal expenses.....	1,000.00
Furniture and fixtures.....	301.45
Amount refunded.....	710.45
Postoffice box.....	25.00
Official badges.....	20.00
Surety bonds for secretary and clerks.....	97.50
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds	246.84
Total disbursements.....	\$ 395,776.34
Balance.....	\$ 97,667.05

LEDGER ASSETS.

Book value of bonds.....	\$ 61,420.36
Deposited in trust companies and banks on interest.....	1,000.00
Cash in association's office.....	35,246.69
Total ledger assets, as per balance.....	\$ 97,667.05

LIABILITIES—Not given.

EXHIBIT OF CERTIFICATES.

Received during the year from members in North Carolina:	
Mortuary.....	\$ 22,722.35

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Total.....		\$ 380,937.50
Claims paid during the year.....	1,541	

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Total.....		\$ 12,437.50
Claims paid during the year.....	51	

GRAND UNITED ORDER OF BROTHERS AND SISTERS OF LOVE AND CHARITY.

Incorporated January, 1909.

Commenced Business, September, 1897.

J. W. FAULK, President.

J. P. BUTLER, Secretary and Treasurer.

Home Office, Jamesville, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	216.48
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INCOME.

Subsequent years' assessments or premiums.....	\$	8,214.05
Gross interest from all sources		431.97
Total income.....		8,646.02
Amount brought forward.....	\$	8,862.50

DISBURSEMENTS.

Death claims.....	\$	5,479.25
Other compensation of officers and trustees.....		520.30
Traveling and other expenses of managers and agents.....		25.00
Insurance department fees and licenses.....		58.00
Advertising, printing and stationery.....		55.30
Postage, express, telegraph and telephone.....		65.65
Furniture and fixtures (safe).....		50.00
Total disbursements.....		6,253.50
Balance.....	\$	2,609.00

LEDGER ASSETS.

Book value of bonds.....	\$	1,000.00
Deposited in trust companies and banks not on interest.....		1,609.00
Total ledger assets, as per balance.....	\$	2,609.00

LIABILITIES—Not given.

EXHIBIT OF POLICIES OR CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Policies or certificates in force December 31, 1913, as per last statement.....	2,981	\$ 298,100.00
Policies or certificates written during the year.....	425	42,500.00
Total benefit certificates in force December 31, 1914.....	2,377	\$ 237,700.00
Policies or certificates terminated by death during the year.....	59	5,479.25
Received during the year from members in North Carolina: Mortuary.....		8,214.05

EXHIBIT OF DEATH CLAIMS.

NORTH CAROLINA CLAIMS.

	Number.	Amount.
Claims incurred during the year.....	59	\$ 5,479.25
Claims paid during the year.....	59	5,479.25

ENDOWMENT DEPARTMENT, DISTRICT GRAND LODGE NO. 7, GRAND UNITED ORDER OF ODD FELLOWS (COLORED).

J. H. YOUNG, President.

P. A. RICHARDSON, Secretary and Treasurer.

Home Office, Nashville, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	21,771.24
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INCOME.

All other assessments or premiums.....	\$	43,682.13
Deduct payments returned to applicants and members.....		205.16
Net amount received from members.....	\$	43,476.97
Gross interest on mortgage loans.....		500.00
Gross interest on bonds and dividends on stocks.....		250.00
Gross interest from all other sources.....		100.00
Check repaid.....		96.60
Total income.....		44,423.57
Amount brought forward.....	\$	66,194.81

DISBURSEMENTS.

Death claims.....	\$	36,550.00
Salaries of managers or agents not deputies or organizers.....		1,000.00
Traveling and other expenses of officers, trustees and committees.....		500.00
Insurance department fees.....		58.00
Rent.....		75.00
Advertising, printing and stationery.....		228.91
Postage, express, telegraph and telephone.....		618.63
Lodge supplies.....		1.66
Other legal expenses (consultation).....		25.00
Furniture and fixtures.....		106.30
Wood and coal.....		19.00
Protested checks.....		202.46
Total disbursements.....		39,708.41
Balance.....	\$	26,486.40

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	8,054.01
Book value of bonds.....		13,100.00
Cash in association's office, \$1,200; deposited in banks, not on interest, \$4,132.39.....		5,332.39
Total ledger assets, as per balance.....	\$	26,486.40

NON-LEDGER ASSETS.

Interest due on bonds.....	\$	125.00
Furniture and fixtures.....		1,000.00
Gross assets.....	\$	27,611.40

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....		1,000.00
Total admitted assets.....	\$	26,611.40

LIABILITIES.

Death claims due and unpaid (Beneficiary lacks few months being of age).....	\$	200.00
Death claims resisted (arrear).....		200.00
Death claims reported but not yet adjusted.....		2,550.00
Total liabilities.....	\$	2,950.00

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	Number.	Amount.
Claims unpaid December 31, 1913, as per last statement.....	11	\$ 2,225.00
Claims incurred during the year.....	198	37,700.00
Totals.....	209	\$ 39,925.00
Claims paid during the year.....	192	36,650.00
Balance.....		\$.....
Claims rejected during the year (dropped).....	2	400.00
Claims unpaid December 31, 1914.....		\$ 2,950.00

HOUSEHOLD OF DAVID.

Incorporated September 23, 1910.

Commenced Business April, 1, 1911.

LEWIS BEATTY, President.

D. L. MURPHY, Secretary.

DENNIS TYSON, Treasurer.

Home Office, Fayetteville, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	221.00
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INCOME.

Subsequent years' assessments or premiums.....		528.09
Amount brought forward.....	\$	749.09

DISBURSEMENTS.

Death claims.....	\$	375.00
Insurance department licenses and fees.....		58.00
Total disbursements.....		433.00
Balance.....	\$	316.09

LEDGER ASSETS.

Deposited in trust companies and banks not on interest.....	\$	316.09
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LIABILITIES.—Not Given.

EXHIBIT OF POLICIES OR CERTIFICATES.

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31, 1913, as per last statement..	166	\$ 10,925.00
Policies or certificates written during the year.....	110	5,500.00
Policies or certificates revived during the year.....	45	2,250.00
Totals.....	276	\$.....
Deduct terminated or decreased during the year.....	65	.....
Total benefit certificates in force December 31, 1914.....	211	\$ 12,575.00
Policies or certificates terminated by death during the year.....	6	.....
Policies or certificates terminated by lapse during the year.....	61	.....

SUPREME CONCLAVE, IMPROVED ORDER HEPTASOPHS.

Incorporated September 4, 1878.

Commenced Business August 28, 1878.

MORRIS G. COHEN, Supreme Archon.

FRANK E. PLEITNER, Supreme Secretary.

JAMES O. MILLER, Supreme Treasurer.

Home Office, Cathedral and Preston Streets, Baltimore, Md.

BALANCE SHEET.

Balance from previous year.....\$ 651,184.63

INCOME.

Membership fees actually received.....	\$ 3,314.50
All other assessments or premiums.....	1,402,576.84
Dues and per capita tax.....	97,220.65
Medical examiners' fees actually received.....	3,925.50
Other payments by members, viz.: Options.....	1,120.00
Net amount received from members.....	\$ 1,508,157.49
Gross interest on bonds and dividends on stocks.....	23,566.82
Gross interest from all other sources.....	2,091.92
Sale of lodge supplies.....	1,043.75
Subordinate conclave officers' bonds.....	1,343.56
Fines.....	66.15
Drafts returned, 11758, 11979, 12737, 12738.....	16.00
Total income.....	1,536,285.69
Amount brought forward.....	\$ 2,187,470.32

DISBURSEMENTS.

Death claims.....	\$ 1,486,889.82
Commissions and fees paid to deputies and organizers.....	4,403.45
Salaries of organizers.....	13,667.00
Salaries of officers, No. 5.....	20,300.00
Traveling expenses and per diem of deputies.....	3,813.07
Salaries of committees.....	500.00
Salaries of office employees, No. 12.....	9,834.00
Salaries and fees paid to Supreme medical examiners.....	1,303.50
Salaries and fees paid to subordinate medical examiners.....	2,617.00

Traveling and other expenses of officers, trustees and committees.....	\$ 6,100.10	
Insurance department fees.....	565.50	
Rent.....	2,384.00	
Advertising, printing and stationery.....	2,569.49	
Postage, express, telegraph and telephone.....	3,073.58	
Lodge supplies.....	1,470.68	
Official publication.....	15,143.34	
Legal expense in litigating claims.....	653.90	
Other legal expenses.....	161.30	
Furniture and fixtures.....	480.59	
Premiums on deposit on bonds of Supreme officers, subordinate officers, and organizers.....	1,492.60	
Watches, badges and gavel.....	54.93	
Fraternal congress.....	264.04	
Library bureau, files and cards.....	121.11	
Seals, rubber stamps, etc.....	903.90	
Rent of safe deposit box.....	35.00	
Collecting coupons, etc.....	25.95	
Premiums for class work.....	3,378.00	
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	3,593.75	
Total disbursements.....	\$ 1,585,804.60	
Balance before transfers.....	\$ 601,665.72	
Increase by transfers.....	56,612.82	
Balance.....	658,278.54	
Decrease by transfers.....	56,612.82	
Balance.....	\$ 601,665.72	

LEDGER ASSETS.

Book value of bonds.....	\$ 571,434.70	
Deposited in banks on interest.....	30,231.02	
Total ledger assets, as per balance.....	\$ 601,665.72	

NON-LEDGER ASSETS.

Interest due, \$4,532.00, and accrued, \$3,298.31, on bonds.....	\$ 7,830.31	
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	122,675.03	
Options selected by members to be deducted at death, bearing 5 per cent simple interest.....	1,271,822.36	
	1,402,227.70	
Gross assets.....	\$ 2,003,993.42	

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value.....	\$ 40,700.70	
Options selected by members to be deducted at death, bearing 5 per cent simple interest.....	1,271,822.36	
	1,312,523.06	
Total admitted assets.....	\$ 691,470.36	

LIABILITIES.

Death claims reported but not yet adjusted, Nos. 236 and 5 part claims..	\$ 379,711.33	
Present value of deferred death and disability claims payable in instal- ments.....	2,750.00	
Total unpaid claims.....	\$ 382,461.33	
Salaries, rents, expenses, commissions, etc., due or accrued.....	2,489.09	
Total liabilities.....	\$ 384,950.42	

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	70,110	\$ 941,765.00
Benefit certificates written during the year.....	2,444	22,115.00
Benefit certificates revived during the year.....	71	805.00
Benefit certificates increased during the year.....		180.00
Totals.....	72,625	\$ 964,865.00
Deduct terminated, decreased or transferred during the year.....	5,738	61,410.00
Total benefit certificates in force December 31, 1914.....	66,887	\$ 903,455.00
Benefit certificates terminated by death during the year.....	1,060	16,885.00
Benefit certificates terminated by lapse during the year.....	4,678	44,250.00
Benefit certificates decreased during the year.....		275.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	1,367	\$ 1,924,000.00
Benefit certificates written during the year.....	1	1,000.00
Benefit certificates revived during the year.....	5	7,000.00
Totals.....	1,373	\$ 1,932,000.00
Deduct terminated, decreased or transferred during the year.....	138	151,500.00
Total benefit certificates in force December 31, 1914.....	1,235	\$ 1,781,500.00
Benefit certificates terminated by death during the year.....	15	23,000.00
Benefit certificates terminated by lapse during the year.....	123	128,500.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 30,326.23
Expense.....		1,783.92
Total.....		\$ 32,110.15

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	165	\$ 265,831.33
Claims incurred during the year.....	1,060	1,688,500.00
Interest addition on account of instalment claims.....		180.00
Totals.....	1,225	\$ 1,954,511.33
Claims paid during the year.....	987	1,486,889.82
Balance.....	238	\$ 467,621.51
Saved by compromising or scaling down claims during the year.....		81,160.18
Claims rejected during the year.....	2	4,000.00
Claims unpaid December 31, 1914.....	236	\$ 382,461.32

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	2	\$ 2,000.00
Claims incurred during the year.....	15	23,000.00
Totals.....	17	\$ 25,000.00
Claims paid during the year.....	15	20,709.58
Balance.....	2	\$ 4,290.42
Saved by compromising or scaling down claims during the year.....		290.42
Claims unpaid December 31, 1914.....	2	\$ 4,000.00

INDEPENDENT ORDER OF GOOD SAMARITANS AND DAUGHTERS OF SAMARIA.

Incorporated January 23, 1906.

Commenced Business April 11, 1906.

B. PEARCE, President.

H. S. SMITH, Secretary and Treasurer.

Home Office, Raleigh, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	288 .83
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INCOME.

Membership fees actually received.....		1,129 .10
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Amount brought forward.....	\$	1,417 .93
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DISBURSEMENTS.

Death claims.....	\$	405 .00
Old age benefits.....		605 .00

Total benefits paid.....	\$	1,010 .00
Salaries of officers and trustees.....		92 .00
Insurance department fees.....		58 .00
Advertising, printing and stationery.....		22 .00
Postage, express, telegraph and telephone.....		8 .00
Expenses of Supreme Lodge meeting.....		50 .00
All other disbursements.....		17 .33

Total disbursements.....		1,257 .33
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Balance.....	\$	160 .10
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LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	160 .10
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LIABILITIES—Not given.

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	310	\$ 31,000 .00
Total benefit certificates in force December 31, 1914.....	330	\$ 33,000 .00
Benefit certificates terminated by death during the year.....	4	405 .00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 645 .10
Reserve.....		288 .33
Expense.....		484 .00

INDEPENDENT ORDER OF ST. LUKE.

Incorporated May 18, 1896.

Commenced Business July 12, 1867.

H. L. HARRIS, President.

M. L. WALKER, Secretary and Treasurer.

Home Office, 902-4 St. James Street, Richmond, Va.

BALANCE SHEET.

Balance from previous year.....	\$	90,016.81
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INCOME.

Membership fees actually received.....	\$	8,114.20
All other assessments or premiums.....		69,644.04
Dues and per capita tax.....		15,473.15
Fines.....		553.10
Total received from members.....		93,784.39
Deduct payments returned to applicants and members.....		20.70
Net amount received from members.....	\$	93,763.69
Gross interest on bonds and dividends on stocks.....		482.50
Gross interest from all other sources.....		712.23
Gross rents from association's property, including \$1,800.00 for association's occupancy of its own buildings.....		2,818.15
Sale of lodge supplies.....		2,401.39
Insurance department fees returned.....		76.00
Furniture and fixtures, charged to ledger account.....		61.25
Protested checks made good.....		135.07
Official publication.....		870.55
Advertising.....		1,654.97
Printing.....		2,694.93
Total income.....		105,670.73
Amount brought forward.....	\$	105,687.54

DISBURSEMENTS.

Death claims.....	\$	60,393.12
Salaries of deputies and organizers.....		7,741.54
Salaries of officers and trustees.....		4,520.00
Salaries and other compensation of committees.....		673.50
Salaries of office employees.....		8,357.50
Traveling and other expenses of officers and committees.....		427.10
Insurance department fees.....		268.80
Rent.....		1,800.00
Advertising, printing and stationery.....		4,018.93
Postage, express, telegraph and telephone.....		1,552.83
Lodge supplies.....		1,475.94
Official publication, editor and contributor.....		730.00
Expenses of Supreme Lodge meeting.....		2,900.00
Legal expense in litigating claims.....		150.00
Other legal expenses.....		430.95
Furniture and fixtures.....		61.25
Taxes, repairs and other expenses on real estate.....		1,523.18
Expense semi-annual meeting.....		825.00
Janitor, \$550.50; light, heat and power, \$767.54.....		1,318.04
Labor, supplies printing plant.....		2,707.18
Paid account stock, St. Luke Association.....		1,230.00
Protested checks.....		112.27

Miscellaneous expense.....	\$ 1,554.20	
Paid account St. Luke Emporium.....	900.00	
Collected account protested checks more than paid out.....	22.80	
Gross decrease by adjustment in book value of ledger assets, viz.:		
Printing plant.....	729.00	
Furniture and fixtures.....	306.12	
		<hr/>
Total disbursements.....	\$ 106,729.25	
Balance.....	\$ 88,958.29	

LEDGER ASSETS.

Book value of real estate.....	\$ 26,850.00	
Book value of bonds, \$10,137.26; stocks, \$12,752.14.....	22,889.40	
Deposited in trust companies and banks on interest.....	22,130.28	
Cash in association's office, \$50.00; deposited in banks, not on interest, \$7,709.28.....	7,759.28	
Other ledger assets, viz.: Printing plant.....	6,561.00	
Furniture and fixtures, \$2,755.15; protested check, \$13.20.....	2,768.33	
		<hr/>
Total ledger assets, as per balance.....	\$ 88,958.29	

NON-LEDGER ASSETS.

Interest due on bonds.....	\$ 200.00	
Interest due on other assets.....	6.35	
		<hr/>
Total interest and rents due and accrued.....		266.35
Assessments and semi-annual tax actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	\$ 6,842.60	
Accounts receivable, due printing plant.....	1,427.70	
Back assessments September to December inclusive.....	2,114.80	
Supplies and regalias made up (inventory).....	5,160.27	
		<hr/>
Gross assets.....	\$ 15,545.37	
		<hr/>
		104,710.01

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....	\$ 2,768.33	
Supplies and regalias (inventory).....	5,160.27	
Account receivable, due printing plant.....	718.85	
		<hr/>
		8,642.45
Total admitted assets.....	\$ 96,067.56	

LIABILITIES.

Death claims resisted.....	\$ 3,825.00	
Death claims reported but not yet adjusted.....	4,600.00	
		<hr/>
Total death claims.....	\$ 8,425.00	
Salaries, rents, expenses, commissions, etc., due or accrued.....		1,270.00
Total liabilities.....	\$ 9,695.00	

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement....	29,090	\$ 3,317,024.40
Benefit certificates written during the year.....	6,226	655,340.00
Benefit certificates revived during the year.....	589	64,535.00
		<hr/>
Totals.....	35,905	\$ 4,036,899.40
Deduct terminated, decreased or transferred during the year.....	5,591	607,985.62
		<hr/>
Total benefit certificates in force December 31, 1914.....	30,314	\$ 3,428,913.78
Benefit certificates terminated by death during the year.....	548	58,270.62
Benefit certificates terminated by lapse during the year.....	5,043	549,715.00

FRATERNAL ORDERS.

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement.....	1,133	\$ 124,630.00
Benefit certificates written during the year.....	464	51,040.00
Benefit certificates revived during the year.....	19	2,090.00
Totals.....	1,616	\$ 177,760.00
Deduct terminated, decreased or transferred during the year.....	229	25,190.00
Total benefit certificates in force December 31, 1914.....	1,387	\$ 152,570.00
Benefit certificates terminated by death during the year.....	17	1,870.00
Benefit certificates terminated by lapse during the year.....	212	23,320.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 2,774.00
Reserve.....		464.00
Expense.....		872.00
Total.....		\$ 4,110.00

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	70	\$ 7,435.00
Claims incurred during the year.....	559	59,240.62
Totals.....	629	\$ 66,695.62
Claims paid during the year.....	548	58,270.62
Claims unpaid December 31, 1914.....	81	\$ 8,425.00

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	1	\$ 110.00
Claims incurred during the year.....	17	1,870.00
Totals.....	18	\$ 1,980.00
Claims paid during the year.....	17	1,870.00
Claims unpaid December 31, 1914.....	1	\$ 110.00

UNITED ORDER OF TENTS OF THE J. R. GIDDINGS AND JOLLIFEE UNION.

Incorporated, 1883.

Commenced Business, 1867.

S. L. BONNEY, President.

A. M. WARD, Secretary.

C. R. BRYANT, Treasurer.

Home Office, 1620 Church Street, Norfolk, Va.

BALANCE SHEET.

Balance from previous year.....	\$	2,663.95
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INCOME.

Dues and per capita tax.....	\$	15,208.35
Gross interest from all other sources.....		36.10
From 178 subordinate lodges.....		2,136.00
From 5739 members paying 3 cents per month for one year.....		2,066.04
Total income.....		20,485.89
Amount brought forward.....	\$	23,149.84

DISBURSEMENTS.

Death claims.....	\$	11,840.00
Eleven claims brought over from 1913.....		850.00
Total benefits paid.....	\$	12,690.00
Salaries of officers and trustees.....		1,620.00
Salaries of office employees.....		180.00
For collection and remittance of assessments and dues.....		58.00
Advertising, printing and stationery.....		36.76
Postage, express, telegraph and telephone.....		118.91
Taxes, repairs and other expenses on real estate.....		248.00
Insurance on building.....		200.00
Water rent.....		9.00
Interest on money loaned.....		240.00
Total disbursements.....		15,400.67
Balance.....	\$	7,749.17

LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	800.34
Cash in association's office, \$501.33; deposited in banks (not on interest), \$1,447.50.....		1,948.83
Deposited with Insurance Commissioner of Raleigh, N. C.....		5,000.00
Total ledger assets, as per balance.....	\$	7,749.17

LIABILITIES.

Death claims adjusted not yet due.....	\$	975.00
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EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement.....	5,376	\$.....
Benefit certificates written during the year.....	964	.....
Totals.....	6,340	\$.....
Total benefit certificates in force December 31, 1914.....	5,739	\$.....
Benefit certificates terminated by death during the year.....	132	.....
Benefit certificates terminated by suspension during the year.....	669	.....
Benefit certificates decreased during the year.....	801	.....

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement....	553	\$.....
Benefit certificates written during the year.....	245	.....
Totals.....	798	\$.....
Total benefit certificates in force December 31, 1914.....	647	\$.....
Benefit certificates terminated by death during the year.....	23	.....
Benefit certificates transferred during the year.....	128	.....
Benefit certificates decreased during the year.....	151	.....
Received during the year from members in North Carolina:		
Mortuary.....		\$ 1,552.80
Expense.....		161.75
Total.....		\$ 1,714.55

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	11	\$ 850.00
Claims incurred during the year.....	132	12,815.00
Totals.....	143	\$ 13,665.00
Claims paid during the year.....	143	12,690.00
Claims unpaid December 31, 1914, 13 on which \$25.00 has been paid....	13	\$ 975.00

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	2	\$ 150.00
Claims incurred during the year.....	23	2,200.00
Totals.....	25	\$ 2,350.00
Claims paid during the year.....	25	2,050.00
Claims unpaid December 31, 1914 (13 on which \$25.00 has been paid)....	4	\$ 300.00

INDEPENDENT ORDER BRITH SHOLOM.

Incorporated February 23, 1905.

Commenced Business February 23, 1905.

DR. LOUIS S. RUBENSOHN, President.

MARTIN I. LEVY, Secretary.

LOUIS COHN, Treasurer.

Nome Office, 512 South Fifth Street, Philadelphia, Pa.

BALANCE SHEET.

Balance from previous year.....	\$	94,387.08
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INCOME.

All other assessments or premiums.....	\$	187,143.05
Gross interest on mortgage loans.....		4,444.20
Gross interest from all other sources.....		164.21
Membership certificates.....		1,608.75
Supplies.....		210.05
Loans.....		27,000.00
Total income.....		220,570.26
Amount brought forward.....	\$	314,957.34

DISBURSEMENTS.

Death claims.....	\$	126,030.00
Benevolent.....		4,996.46
Total benefits paid.....	\$	131,026.46
Commissions and fees paid to deputies and organizers.....		1,243.20
Salaries of officers and trustees, No. 3.....		4,812.04
Salaries of office employees, No. 2.....		1,756.01
Salaries and fees paid to subordinate medical examiners.....		1,121.75
Traveling and other expenses of officers, trustees and committees.....		2,973.96
Insurance department fees.....		247.20
Rent.....		746.65
Advertising, printing and stationery.....		3,069.97
Postage, express, telegraph and telephone.....		1,470.44
Expenses of Supreme lodge meeting.....		2,466.86
Furniture and fixtures.....		789.10
Towel service, light, heat, cleaning.....		191.74
Testimonials, prizes, gratuities.....		865.23
Committee meeting, etc.....		865.66
Miscellaneous.....		1,195.53
Repaid loans.....		23,000.00
Interest on loans.....		1,129.05
Total disbursements.....		178,975.85
Balance.....	\$	135,081.49

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	103,900.00
Deposited in trust companies and banks on interest.....		27,081.49
Total ledger assets, as per balance.....	\$	135,981.49

FRATERNAL ORDERS.

NON-LEDGER ASSETS.

Interest due, \$1,215.00; and accrued, \$1,455.26, on mortgages	\$	2,670.26
Assessments actually collected by subordinate lodges not yet turned over to Supreme lodge		35,365.99
Total admitted assets	\$	174,017.74

LIABILITIES.

Death claims due and unpaid, No. 2	\$	1,000.00
Death claims adjusted not yet due, No. 28		12,650.00
Death claims resisted, No. 3		1,000.00
Death claims reported but not yet adjusted, No. 11		5,500.00
Total death claims	\$	20,150.00
Borrowed money		17,000.00
Total liabilities	\$	37,150.00

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement	44,141	\$ 220,596.00
Benefit certificates written during the year	11,450	51,925.00
Totals	55,591	\$ 272,521.00
Deduct terminated, decreased or transferred during the year	7,052	34,144.00
Total benefit certificates in force December 31, 1914	48,539	\$ 238,377.00
Benefit certificates terminated by death during the year	281	1,320.50
Benefit certificates terminated by lapse during the year	6,771	32,823.50

BUSINESS IN NORTH CAROLINA DURING THE YEAR.

	Number.	Amount.
Benefit certificates written during the year	131	\$ 64,000.00
Deduct terminated, decreased or transferred during the year	6	3,000.00
Total benefit certificates in force December 31, 1914	125	\$ 61,000.00

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	Number.	Amount.
Claims unpaid December 31, 1913, as per last statement	29	\$ 14,250.00
Claims incurred during the year	281	132,050.00
Totals	310	\$ 146,300.00
Claims paid during the year	266	126,030.00
Balance	44	\$ 20,270.00
Saved by compromising or scaling down claims during the year		120.00
Claims unpaid December 31, 1914	44	\$ 20,150.00

SUPREME GRAND LODGE OF I. O. G. S. AND D. OF S. OF N. C.

Incorporated January 23, 1906.

Commenced Business April 11, 1906.

H. R. SNOW, President.

W. H. STARKEY, Secretary.

C. S. L. A. TAYLOR, Treasurer.

Home Office, 30 Main Street, New Bern, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	1,038.00
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INCOME.

Subsequent years' assessments or premiums.....	\$	1,218.68
Bond assessments.....		446.60
Total income.....		1,665.28
Amount brought forward.....	\$	2,703.28

DISBURSEMENTS.

Death claims.....	\$	1,362.50
Salaries of officers and trustees.....		158.31
Traveling and other expenses of officers, trustees and committees.....		54.30
Rent.....		30.00
Advertising, printing and stationery.....		22.75
Furniture and fixtures.....		10.00
Total disbursements.....		1,637.86
Balance.....	\$	1,065.42

LEDGER ASSETS.

Book value of bonds.....	\$	500.00
Deposited in trust companies and banks not on interest.....		565.42
Total ledger assets as per balance.....	\$	1,065.42

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....		30.00
Real estate controlled by the lodges, but under our jurisdiction:		
At Wilmington, N. C., real estate valued.....	\$	3,000.00
At Charlotte, N. C., real estate valued.....		1,000.00
At New Bern, N. C., real estate valued.....		1,500.00
At Auburn, N. C., real estate valued.....		500.00
At Statesville, N. C., real estate valued.....		250.00
		6,250.00
Total admitted assets.....	\$	7,345.42

LIABILITIES.

Death claims due and unpaid, No. 2.....	\$	100.00
Death claims adjusted not yet due, No. 2.....		100.00
Death claims reported but not yet adjusted, No. 4.....		200.00
Total liabilities.....	\$	400.00

FRATERNAL ORDERS.

EXHIBIT OF POLICIES OR CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Policies or certificates in force December 31, 1913, as per last statement..	820	\$
Policies or certificates written during the year.....	210	.....
Policies or certificates revived during the year.....	22	.....
Total.....	1,052	.....
Policies or certificates terminated by death during the year.....	39	.....
Received during the year from members in North Carolina:		
Mortuary.....		\$ 1,218.68

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	Number.	Amount.
Claims paid during the year.....	33	\$
Claims unpaid December 31, 1914.....	8	.....

NORTH CAROLINA CLAIMS.

	Number.	Amount.
Claims paid during the year.....	33	\$ 1,362.50
Claims unpaid December 31, 1914.....		400.00

NATIONAL COUNCIL JUNIOR ORDER UNITED AMERICAN MECHANICS (BENEFICIARY DEGREE).

Incorporated April 10, 1893.

Commenced Business October 1, 1899.

Admitted into North Carolina April 1, 1903.

A. D. WILKIN, President.

STEPHEN COLLINS, Secretary.

CHARLES REIMER, Treasurer.

Home Office, Rooms 741-749 Wabash Building, Pittsburgh, Penn.

BALANCE SHEET.

Balance from previous year, December 31, 1913.....\$ 140,406.62

INCOME.

Membership fees actually received.....	\$ 73.00
Assessments or premiums during first six months of membership of which all or an extra percentage is used for expense	18,098.14
All other assessments or premiums.....	88,842.05
Total received from members.....	\$ 107,013.19
Gross interest on mortgage loans.....	6,759.98
Gross interest on bonds and dividends on stocks, less \$54.15 accrued in- terest on bonds acquired during 1914.....	413.89
Gross interest from all other sources.....	1,670.76
Gross rents from association's property.....	155.50
Total income.....	116,013.32
Amount brought forward.....	\$ 256,419.94

DISBURSEMENTS.

Death claims.....	\$ 22,875.00
Permanent disability claims.....	400.00
Partial disability claims.....	450.00
Total benefits paid.....	\$ 23,725.00
Commissions and fees paid to deputies and organizers.....	19,845.50
Salaries of officers and trustees.....	1,400.00
Salaries of office employees.....	3,805.81
Traveling and other expenses of officers, trustees and committees.....	217.44
For collection and remittance of assessments and dues.....	3,663.76
Insurance department fees.....	332.21
Rent.....	579.28
Advertising, printing and stationery.....	1,705.10
Postage, express, telegraph and telephone.....	778.58
Legal expense in litigating claims.....	225.72
Other legal expenses.....	328.47
Furniture and fixtures.....	104.89
Taxes, repairs and other expenses on real estate.....	456.75
Valuation of certificates.....	150.00
National fraternal congress.....	24.90
Surety bonds of employees.....	10.00
Postoffice box.....	3.75
Emblem buttons.....	360.90
Prizes.....	145.00
Water and ice, \$14.33; soap and towels, \$5.58.....	19.91
Miscellaneous.....	36.20
Gross loss on sale or maturity of ledger assets, viz.: Real estate.....	103.54
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds.....	41.96
Total disbursements.....	\$ 58,022.71
Balance.....	\$ 198,397.23

LEDGER ASSETS.

Book value of real estate.....	\$ 2,901.17
Mortgage loans on real estate, first liens.....	166,700.00
Book value of bonds.....	8,751.79
Deposited in trust companies and banks on interest.....	20,044.27
Total ledger assets, as per balance.....	\$ 198,397.23

NON-LEDGER ASSETS.

Interest due, \$689.42, and accrued, \$2,102.01, on mortgages.....	\$ 2,791.43
Interest accrued on bonds.....	120.00
Interest accrued on other assets.....	16.67
Total interest and rents due and accrued.....	2,928.10
Market value of real estate over book value.....	298.83
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	3,736.23
Liens on old class certificates.....	43,483.19
Gross assets.....	\$ 248,843.58

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures not included elsewhere.....	905.77
Total admitted assets.....	\$ 248,843.58

LIABILITIES.

Death claims reported but not yet adjusted.....	\$ 5,500.00
Advance assessments.....	2,173.90
Total liabilities.....	\$ 7,673.90

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement....	5,902	\$ 5,993,500.00
Benefit certificates written during the year.....	2,596	2,499,000.00
Benefit certificates revived during the year.....	5	6,500.00
Benefit certificates increased during the year.....		18,500.00
Totals.....	8,503	\$ 8,517,500.00
Deduct terminated, decreased or transferred during the year.....	1,354	1,338,500.00
Total benefit certificates in force December 31, 1914.....	7,149	\$ 7,179,000.00
Benefit certificates terminated by death during the year.....	24	28,500.00
Benefit certificates terminated by lapse during the year.....	1,330	1,295,500.00
Benefit certificates decreased during the year.....		14,500.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement....	1,460	\$ 1,470,000.00
Benefit certificates written during the year.....	1,030	981,500.00
Benefit certificates received by transfer during the year.....	1	1,000.00
Benefit certificates increased during the year.....		6,500.00
Totals.....	2,491	\$ 2,459,000.00
Deduct terminated, decreased or transferred during the year.....	440	44,000.00
Total benefit certificates in force December 31, 1914.....	2,051	\$ 2,019,000.00
Benefit certificates terminated by death during the year.....	1	2,000.00
Benefit certificates terminated by lapse during the year.....	436	430,500.00
Benefit certificates transferred during the year.....	3	3,000.00
Benefit certificates decreased during the year.....		4,500.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 23,942.54
Expense.....		5,985.63
Total.....		\$ 29,928.17

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	2	\$ 2,000.00
Claims incurred during the year.....	24	28,500.00
Totals.....	26	\$ 30,500.00
Claims paid during the year.....	20	22,875.00
Balance.....	6	\$ 7,625.00
Saved by compromising or scaling down claims during the year.....		2,125.00
Claims unpaid December 31 1914.....	6	\$ 5,500.00

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	1	\$ 1,000.00
Claims incurred during the year.....	1	2,000.00
Totals.....	2	\$ 3,000.00
Claims paid during the year.....	2	2,500.00
Balance.....		\$ 500.00
Saved by compromise or scaling down claims during the year.....		500.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	TOTAL CLAIMS.	Number.	Amount.
Claims incurred during the year.....		4	\$ 400.00
Claims paid during the year.....		4	400.00

EXHIBIT OF PARTIAL DISABILITY CLAIMS.

	TOTAL CLAIMS.	Number.	Amount.
Claims incurred during the year.....		4	\$ 450.00
Claims paid during the year.....		4	450.00

	NORTH CAROLINA CLAIMS.	Number.	Amount.
Claims incurred during the year.....		1	\$ 150.00
Claims paid during the year.....		1	150.00

NATIONAL COUNCIL JUNIOR ORDER UNITED AMERICAN MECHANICS (FUNERAL BENEFIT DEPARTMENT).

Incorporated April 10, 1893.

Commenced Business August, 1901.

Admitted into North Carolina April 1, 1903.

A. D. WILKIN, President.

STEPHEN COLLINS, Secretary.

CHARLES REIMER, Treasurer.

Home Office, Rooms 741-749 Wabash Building, Pittsburgh, Pa.

BALANCE SHEET.

Balance from previous year.....	\$ 399,183.88
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INCOME.

Membership fees actually received.....	\$ 6,851.70
All other assessments or premiums.....	541,925.87
Fines.....	500.05
Total received from members.....	\$ 549,277.62
Gross interest on mortgage loans.....	20,247.32
Gross interest on bonds and dividends on stocks.....	600.00
Gross interest from all other sources.....	1,194.84
Gross rents.....	34.00
Sale of lodge supplies.....	367.50
Gross profit on sale or maturity of ledger assets, viz.: Real estate.....	366.77
Total income.....	\$ 572,088.07
Amount brought forward.....	\$ 971,271.95

DISBURSEMENTS.

Death claims.....	\$ 492,935.00
Salaries of officers and trustees.....	4,200.00
Salaries of office employees.....	11,417.38
Traveling and other expenses of officers, trustees and committees.....	652.33
Insurance department fees.....	65.08
Rent.....	1,737.84
Advertising, printing and stationery.....	938.63
Postage, express, telegraph and telephone.....	2,239.20

Legal expense in litigating claims.....	\$	902.14
Other legal expenses.....		1,034.22
Furniture and fixtures.....		314.66
Taxes, repairs and other expenses on real estate.....		10.50
Investigating claims.....		61.53
National Fraternal Congress.....		59.70
Water and ice.....		42.92
Surety bonds of employees.....		30.00
Postoffice box.....		11.25
Soap and towels.....		16.76
Miscellaneous.....		97.17
<hr/>		
Total disbursements.....	\$	516,766.33
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Balance.....	\$	454,505.62

LEDGER ASSETS.

Book value of real estate.....	\$	2,009.43
Mortgage loans on real estate, first liens.....		416,040.00
Book value of bonds.....		8,200.00
Deposited in trust companies and banks on interest.....		28,256.19
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Total ledger assets, as per balance.....	\$	454,505.62

NON-LEDGER ASSETS.

Interest due, \$1,107.32; and accrued, \$4,738.71, on mortgages.....	\$	5,846.03
Interest accrued on bonds.....		164.00
Interest accrued on other assets.....		17.53
Rents due.....		17.00
<hr/>		
Total interest and rents due and accrued.....		6,044.56
Market value of real estate over book value.....		190.57
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....		1,197.52
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Gross assets.....	\$	461,938.27

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures, not included elsewhere.....		2,444.05
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Total admitted assets.....	\$	459,494.22

LIABILITIES.

Death claims reported but not yet adjusted.....	\$	27,250.00
Advance assessments.....		3,036.17
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Total liabilities.....	\$	30,286.17

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	172,531	\$ 70,004,250.00
Benefit certificates written during the year.....	38,476	16,478,250.00
Benefit certificates increased during the year.....		914,250.00
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Totals.....	211,007	\$ 87,396,750.00
Deduct terminated, decreased or transferred during the year.....	25,426	10,669,500.00
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Total benefit certificates in force December 31, 1914.....	185,581	\$ 76,617,250.00
Benefit certificates terminated by death during the year.....	1,238	500,450.00
Benefit certificates terminated by lapse during the year.....	24,188	10,266,800.00
Benefit certificates decreased during the year.....		12,250.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement.....	30,632	\$ 14,335,000.00
Benefit certificates written during the year.....	6,057	2,866,750.00
Benefit certificates increased during the year.....		286,250.00
Totals.....	36,689	\$ 17,488,000.00
Deduct terminated, decreased or transferred during the year.....	3,504	1,643,750.00
Total benefit certificates in force December 31, 1914.....	33,185	\$ 15,844,250.00
Benefit certificates terminated by death during the year.....	147	69,000.00
Benefit certificates terminated by lapse during the year.....	3,357	1,574,750.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 110,425.65
Reserve.....		88,340.52
Expense.....		22,085.13
Total.....		\$ 110,425.65

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	80	\$ 32,250.00
Claims incurred during the year.....	1,238	500,450.00
Totals.....	1,318	\$ 532,700.00
Claims paid during the year.....	1,227	492,935.00
Balance.....	91	\$ 39,765.00
Saved by compromising or scaling down claims during the year		265.00
Claims rejected during the year.....	27	12,250.00
Claims unpaid December 31, 1914.....	64	\$ 27,250.00

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	16	\$ 7,750.00
Claims incurred during the year.....	147	69,000.00
Totals.....	163	\$ 76,750.00
Claims paid during the year	151	71,250.00
Balance.....	12	\$ 5,500.00
Claims rejected during the year.....	2	1,000.00
Claims unpaid December 31, 1914.....	10	\$ 4,500.00

KNIGHTS OF GIDEON MUTUAL SOCIETY.

Incorporated August 28, 1903.

Commenced Business March 2, 1903.

Admitted into North Carolina September, 1903.

W. H. GREEN, President.

A. M. WHITLEY, Secretary.

W. M. ALSTON, Treasurer.

Home Office, 300 Spruce Street, Goldsboro, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	9,453.56
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INCOME.

Membership fees actually received.....	\$	32,313.90
Reserve fund.....		733.15
Sale of lodge supplies.....		2,081.58
Bond		1,000.00
Real Estate		3,000.00
County bond		500.00
Total income.....		39,628.63
Carried forward.....	\$	49,082.19

DISBURSEMENTS.

Death claims.....	\$	23,520.68
Salaries of officers and trustees, No. 5.....		1,870.00
Salaries and other compensation of committees.....		230.00
Salaries and fees paid to Supreme medical examiners.....		80.00
Traveling and other expenses of officers, trustees and committees.....		80.00
Insurance department fees.....		72.00
Advertising, printing and stationery.....		904.62
Postage, express, telegraph and telephone.....		998.82
Lodge supplies.....		2,077.78
Official publication.....		272.50
Expenses of Supreme lodge meeting.....		543.00
Legal expense in litigating claims.....		500.00
Other legal expenses, lawsuit bond		555.00
Furniture and fixtures.....		520.00
Seal presses, regalia, fire insurance, and office expense.....		722.17
Total disbursements.....		32,946.57
Balance.....	\$	16,135.62

LEDGER ASSETS.

Organizers' balances.....	\$	11,135.62
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LIABILITIES.

Death claims adjusted not yet due	\$	500.00
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EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	19,240	\$.....
Benefit certificates written during the year.....	728	.....
Total benefit certificates in force December 31, 1914.....	19,968	.....
Benefit certificates terminated by death during the year.....	189	.....
Benefit certificates decreased during the year.....	478	.....

Received during the year from members in North Carolina:

Mortuary.....	\$	32,313.90
Reserve.....		733.15
Surplus expense.....		2,081.58
Total.....	\$	35,128.63

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	Number.	Amount.
Claims paid during the year.....	189	\$ 23,520.68
Claims unpaid December 31, 1914.....	4	500.00

KNIGHTS OF COLUMBUS.

Incorporated March 29, 1888.

Commenced Business February 2, 1882.

JAMES A. FLAHERTY, President.

WM. J. MCGINLEY, Secretary.

D. J. CALLAHAN, Treasurer.

Home Office, 956 Chapel Street, New Haven, Conn.

BALANCE SHEET.

Balance from previous year.....	\$	4,918,302.56
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INCOME.

All other assessments or premiums.....	\$ 1,263,254.78
Dues and per capita tax.....	226,500.74
Medical examiners' fees actually received.....	7,110.12
Final withdrawal card fees.....	1,564.97
Additional bonding of council officers.....	55.98

Total received from members.....	\$ 1,498,486.59
Deduct payments returned to applicants and members.....	179.88

Net amount received from members.....	\$ 1,498,306.71
Gross interest on mortgage loans.....	25,117.40
Gross interest on bonds and dividends on stocks, less \$7,814.45 accrued interest on bonds acquired during 1914.....	165,278.00
Gross interest from all other sources.....	6,309.98
Gross rents from association's property, including \$3,600 for association's occupancy of its own buildings.....	15,980.04
Sale of lodge supplies.....	20,907.75
Transferred from endowment fund, non-ledger account, to general fund.....	15,000.00
Transferred from special Popes and Science fund, non-ledger account, to general fund.....	7.50
Gross increase by adjustment in book value of ledger assest, viz.: Bonds.....	3,907.40

Total income.....	1,750,814.78
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Amount brought forward.....	\$ 6,669,117.34
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DISBURSEMENTS.

Death claims.....	\$ 758,200.00
Salaries of special agents not deputies or organizers.....	4,800.00
Salaries of officers and trustees, No. 4.....	16,100.00
Other compensation of officers and trustees.....	2,205.00
Salaries and other compensation of committees and historians.....	4,104.96
Salaries of office employees, No. 46.....	33,871.00
Salaries and fees paid to Supreme medical examiners.....	7,185.50
Traveling and other expenses of officers, trustees, committees and special agents.....	14,180.62
Insurance department fees.....	1,251.00
Rent for association's occupancy of its own buildings.....	3,600.00
Advertising, printing and stationery.....	8,308.61
Postage, express, telegraph and telephone.....	8,418.04
Lodge supplies.....	14,710.83
Official publication, net.....	67,824.66
Expenses of Supreme Lodge meeting.....	28,192.85
Legal expense in litigating claims.....	488.16
Other legal expenses.....	8,359.82
Furniture and fixtures.....	611.45
Taxes, repairs and other expenses on real estate.....	8,484.71
Expenses Supreme office.....	223.80
Expenses Supreme Treasurer's and Physician's offices.....	252.00
Organization and institution of new councils.....	7,137.16
State and district deputies expenses.....	16,052.56
Bonding Supreme and subordinate council officers.....	2,272.10
Supreme auditors.....	850.00
General expense.....	955.90
Actuary's fees and expenses.....	1,653.00
Salary special official publication contributor.....	2,200.00
Compensation of special lecturers.....	7,250.00
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	43,689.33
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds.....	1,540.92
Total disbursements.....	\$ 1,074,973.98
Balance before transfers.....	\$ 5,594,143.36
Increase by transfers.....	514,356.60
Balance.....	\$ 6,108,499.96
Decrease by transfers.....	514,356.60
Balance.....	\$ 5,594,143.36

LEDGER ASSETS.

Book value of real estate.....	\$ 191,642.24
Mortgage loans on real estate, first liens.....	546,100.00
Book value of bonds, \$4,637,514.82; stocks, \$8,787.00.....	4,646,301.82
Deposited in trust companies and banks on interest.....	203,003.56
Deposited in banks, not on interest.....	7,095.74
Total ledger assets, as per balance.....	\$ 5,594,143.36

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 6,465.73
Interest accrued on bonds.....	59,270.80
Interest accrued on bank balances.....	474.14
Rents due, \$20.00; and accrued, \$333.33.....	353.33
Total interest and rents due and accrued.....	66,564.00
Market value, not including item above, of stocks over book value.....	1,363.50
Assessments actually collected by subordinate lodges not yet turned over to Supreme lodge.....	472.83

FRATERNAL ORDERS.

477

Furniture and fixtures.....	\$ 12,592.55	
Supplies, inventory.....	9,141.19	
Due from subordinate councils for per capita tax, Supreme Physician's fees, supplies and F. W. cards.....	4,664.86	
	<u>\$</u>	26,398.60
Gross assets.....	\$	5,688,942.29

DEDUCT ASSETS NOT ADMITTED.

Market value of special deposits in excess of corresponding liabilities....	\$ 23,387.50	
Book value of real estate over market value.....	14,992.24	
Book value of bonds and stocks over market value.....	271,254.06	
Furniture and fixtures.....	12,592.55	
Supplies, inventory.....	9,141.19	
Due from subordinate councils for per capita tax, Supreme Physician's fees, supplies and F. W. card.....	4,664.86	
	<u></u>	336,032.40
Total admitted assets.....	\$	5,352,909.89

LIABILITIES.

Death claims due and unpaid, No. 20.....	\$ 22,000.00	
Death claims resisted, No. 8.....	8,000.00	
Death claims reported but not yet adjusted, No. 85.....	87,000.00	
	<u></u>	
Total death claims.....	\$	117,000.00
Salaries, rents, expenses, commissions, etc., due or accrued.....		5,776.20
	<u></u>	
Total liabilities.....	\$	122,776.20

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement....	100,992	\$ 106,510,650.00
Benefit certificates written during the year.....	11,997	12,776,000.00
Totals.....	112,989	\$ 119,286,650.00
Deduct terminated, decreased or transferred during the year.....	5,510	5,859,000.00
	<u></u>	<u></u>
Total benefit certificates in force December 31, 1914.....	107,479	\$ 113,427,650.00
Benefit certificates terminated by death during the year.....	752	793,000.00
Benefit certificates terminated by lapse during the year.....	4,758	5,065,000.00
Benefit certificates decreased during the year, account economic plan.....		1,000.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement....	144	\$ 161,000.00
Benefit certificates written during the year.....	17	20,000.00
Totals.....	161	\$ 181,000.00
Deduct terminated, decreased or transferred during the year.....	15	19,000.00
	<u></u>	<u></u>
Total benefit certificates in force December 31, 1914.....	146	\$ 162,000.00
Benefit certificates terminated by death during the year.....	1	1,000.00
Benefit certificates terminated by lapse during the year.....	14	18,000.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 1,869.83
Expense.....		219.85
	<u></u>	<u></u>
Total.....	\$	2,089.68

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	Number.	Amount.
Claims unpaid December 31, 1913, as per last statement.....	82	\$ 87,000.00
Claims incurred during the year.....	752	793,000.00
Totals.....	834	\$ 880,000.00
Claims paid during the year.....	717	758,200.00
Balance.....	117	\$ 121,800.00
Saved by compromising or scaling down claims during the year.....		800.00
Claims rejected during the year.....	4	4,000.00
Claims unpaid December 31, 1914.....	113	\$ 117,000.00

NORTH CAROLINA CLAIMS.

	Number.	Amount.
Claims incurred during the year.....	1	\$ 1,000.00
Interest addition on account of instalment claims.....	1	1,000.00
Totals.....	1	\$ 1,000.00

THE MACCABEES.

Incorporated September 1, 1885.

Commenced Business September 1, 1333.

Admitted into North Carolina February 28, 1905.

D. P. MARKEY, Supreme Commander.

L. E. SISLER, Supreme Record Keeper.

Home Office, 1021 Woodward Avenue, Detroit, Mich.

BALANCE SHEET.

Balance from previous year.....	\$ 11,945,140.23
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INCOME.

Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expense.....	\$ 214,069.30
All other assessments or premiums.....	4,631,721.81
Dues and per capita tax.....	337,622.63
Total received from members.....	\$ 5,183,413.74
Deduct payments returned to applicants and members.....	5,005.75
Net amount received from members.....	\$ 5,178,407.99
Gross interest on bonds and dividends on stock, less \$18,599.51 accrued interest on bonds acquired during 1914.....	551,117.06
Gross interest from all other sources.....	26,029.84
Gross rents from association's property, including \$3,000 for association's occupancy of its own buildings.....	5,166.66
Sale of lodge supplies.....	4,662.93
Official publication.....	3,852.49
Modern Maccabee cash received.....	297,302.49
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....	1,547.81
Gross increase by adjustment in book value of ledger assets, viz.: Bonds.....	2,644.72
Total income.....	6,070,731.99
Amount brought forward.....	\$ 18,015,872.22

DISBURSEMENTS.

Death claims.....	\$ 3,681,532.36
Permanent disability claims.....	347,641.05
Sick and accident claims.....	80,356.50
Relief to members in distress.....	6,289.72
<hr/>	
Total benefits paid.....	\$ 4,115,819.63
Commissions and fees paid to deputies and organizers, D. S. C.....	162,049.64
Salaries of managers or agents not deputies or organizers, paid Great Camps.....	283,549.66
Salaries of officers and trustees, No. 13.....	24,280.00
Salaries of office employees, No. 76.....	73,031.70
Salaries and fees paid to Supreme medical examiners.....	7,672.76
Traveling and other expenses of officers, trustees and committees.....	5,502.02
Insurance department fees.....	2,128.36
Rent, including \$3,000 for association's occupancy of its own buildings..	3,680.00
Advertising, printing and stationery.....	14,647.58
Postage, express, telegraph and telephone.....	12,472.22
Lodge supplies.....	6,398.63
Official publication.....	46,769.54
Expenses of Supreme Lodge meeting.....	9,611.71
Legal expense in litigating claims.....	7,809.81
Other legal expenses.....	7,716.28
Furniture and fixtures.....	2,945.61
Taxes, repairs and other expenses on real estate.....	2,106.76
Exchange on bond collections.....	342.54
Fuel.....	621.14
Electric light and power.....	435.72
Gas.....	55.32
Water and ice.....	67.14
Furniture repairs.....	925.17
Care of grounds.....	412.75
Surety bonds.....	610.70
Fire insurance.....	450.00
Hardware.....	21.16
Laundry.....	144.00
Pacific jurisdiction.....	62.13
Abb. Landis, Actuary.....	1,092.05
Soap.....	11.76
Sundries.....	84.65
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	9,481.16
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds	19,514.64
<hr/>	
Total disbursements.....	\$ 4,822,473.94
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Balance before transfers.....	\$13,193,398.28
Increase by transfers.....	2,009,469.99
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Balance.....	\$15,202,868.27
Decrease by transfers.....	2,009,469.99
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Balance.....	\$ 13,193,398.28
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LEDGER ASSETS.

Book value of real estate.....	\$ 175,000.00
Book value of bonds.....	12,270,560.37
Deposited in trust companies and banks on interest.....	694,244.67
Cash in association's office, \$50,569.91; deposited in banks, not on interest, \$3,023.33.....	53,593.24
<hr/>	
Total ledger assets, as per balance.....	\$ 13,193,398.28

NON-LEDGER ASSETS.

Interest due, \$35,779.20, and accrued, \$251,294.15, on bonds.....	\$ 287,073.35
Interest accrued on bank deposits.....	724.02
Total interest and rents due and accrued.....	\$ 287,797.37
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	470,000.00
Furniture and fixtures.....	18,000.00
Gross assets.....	\$ 13,969,195.65

DEDUCT ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default.....	\$ 19,658.50
Market value of special deposits in excess of corresponding liabilities....	35,185.00
Book value of bonds and stocks over market value.....	246,230.77
Furniture and fixtures.....	18,000.00
Total admitted assets.....	\$ 13,650,121.38

LIABILITIES.

Death claims due and unpaid, No. 182.....	\$ 248,304.75
Death claims resisted, No. 14.....	26,013.50
Death claims reported but not yet adjusted, No. 108.....	139,475.00
Total death claims.....	\$ 413,793.25
Present value of deferred disability claims.....	1,474,663.62
Total death and disability claims including present value as above.....	\$ 1,888,456.87
Sick and accident claims due and unpaid, No. 40.....	802.00
Total unpaid claims.....	\$ 1,889,258.87
Salaries, rents, expenses, commissions, etc., due or accrued.....	41,310.83
Total liabilities.....	\$ 1,930,569.70

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	270,023	\$ 328,619,125.38
Benefit certificates written during the year.....	80,052	86,988,950.00
Totals.....	350,075	\$ 415,608,075.38
Deduct terminated, decreased or transferred during the year.....	31,673	29,681,301.40
Total benefit certificates in force December 31, 1914.....	318,402	\$ 385,926,773.98
Benefit certificates terminated by death during the year.....	2,982	3,939,201.61
Benefit certificates terminated by lapse during the year.....	28,691	25,742,099.79

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	600	\$ 660,000.00
Benefit certificates written during the year.....	605	760,500.00
Totals.....	1,205	\$ 1,420,500.00
Deduct terminated, decreased or transferred during the year.....	429	271,400.00
Total benefit certificates in force December 31, 1914.....	776	\$ 1,149,100.00
Benefit certificates terminated by death during the year.....	3	3,000.00
Benefit certificates terminated by lapse during the year.....	426	268,400.00

Received during the year from members in North Carolina:

Mortuary.....	\$	9,304.17
Sick and accident.....		1,428.70
Expense.....		1,228.13
Total.....	\$	11,961.00

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	220	\$ 271,487.95
Claims incurred during the year.....	2,982	3,939,201.61
Totals.....	3,202	\$ 4,210,689.56
Claims paid during the year.....	2,886	3,681,532.36
Balance.....	316	\$ 529,157.20
Saved by compromising or scaling down claims during the year.....		103,863.95
Claims rejected during the year.....	12	11,500.00
Claims unpaid December 31, 1914.....	304	\$ 413,793.25

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	2	\$ 2,000.00
Claims incurred during the year.....	3	3,000.00
Totals.....	5	\$ 5,000.00
Claims paid during the year.....	5	5,000.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	1,246	\$ 1,302,874.38
Claims incurred during the year.....	2,685	2,739,000.69
Totals.....	3,931	\$ 4,041,875.07
Claims paid during the year.....	173	347,641.05
Balance.....	3,758	\$ 3,694,234.02
Saved by compromising or scaling down claims during the year.....		79,652.40
Claims rejected during the year.....	309	332,083.64
Claims unpaid December 31, 1914, being the face value of the life benefit certificates held by disability members. The present value of same, \$1,888,456.87, is shown in another item.....	3,449	\$ 3,282,497.98

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	23	\$ 403.00
Claims incurred during the year.....	3,760	81,507.50
Totals.....	3,783	\$ 81,910.50
Claims paid during the year.....	3,713	80,356.50
Claims rejected during the year.....	30	752.00
Claims unpaid December 31, 1914.....	40	\$ 802.00

FRATERNAL ORDERS.

NORTH CAROLINA CLAIMS.		Number.	Amount.
Claims incurred during the year.....	74	\$	1,374.00
Claims rejected during the year.....	73		1,364.00
Claims unpaid December 31, 1914.....	1	\$	10.00

KNIGHTS OF THE GUIDING STAR OF THE EAST.

Incorporated January 21, 1910.

Commenced Business June, 1910.

Admitted into North Carolina April 29, 1910.

R. J. STITT, President.

J. A. ALLISON, Secretary.

Z. W. GLADDEN, Treasurer.

Home Office, Matthews, N. C.

BALANCE SHEET.

Balance from previous year.....\$ 744.40

INCOME.

Membership fees actually received.....	\$ 34.00
First year's assessments or premiums.....	800.00
Grand lodge tax.....	80.00
Total income.....	914.00
Amount brought forward.....	\$ 1,658.40

DISBURSEMENTS.

Death claims.....	\$ 633.00
Salaries of officers and trustees, No. 13.....	172.00
Insurance department fees and licenses.....	58.00
Advertising, printing and stationery.....	10.00
Other legal expenses.....	10.00
Expenses Supreme Lodge meeting.....	60.00
Total disbursements.....	943.00
Balance.....	\$ 715.40

LEDGER ASSETS.

Cash in office and bank.....\$ 715.40

LIABILITIES.

Death claims due and unpaid, No. 1.....	\$ 100.00
Death claims adjusted not yet due, No. 1.....	100.00
Total liabilities.....	\$ 200.00

EXHIBIT OF POLICIES OR CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Policies or certificates in force December 31, 1913, as per last statement.....	350	\$ 45,000.00
Policies or certificates written during the year.....	80	
Policies or certificates revived during the year.....	20	
Totals.....	450	\$
Policies or certificates terminated by death during the year.....	450	

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Policies or certificates in force December 31, 1913, as per last statement.	450	\$ 45,000.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 800.00
Reserve.....		144.40
Expense.....		114.00
Total.....		\$ 1,058.40

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	Number.	Amount.
Claims paid during the year.....	7	\$
Balance.....		\$ 633.00

SUPREME LODGE KNIGHTS OF PYTHIAS (INSURANCE DEPARTMENT).

Reincorporated June, 1894.

Commenced Business October, 1877.

Admitted into North Carolina December, 1877.

UNION B. HUNT, President.

W. O. POWERS, Secretary.

S. A. WOLFE, Actuary.

Home Office, Indiana Pythian Building, Indianapolis, Indiana.

BALANCE SHEET.

Balance from previous year.....	\$ 5,927,303.18
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INCOME.

Membership fees actually received.....	\$ 6,075.00
All other assessments or premiums.....	2,494,757.00
Total received from members.....	\$ 2,500,832.00
Deduct payments returned to applicants and members.....	8,542.51
Net amount received from members.....	\$ 2,492,289.49
Gross interest on mortgage loans.....	8,762.17
Gross interest on bonds and dividends on stocks, less \$17,207.93 accrued interest on bonds acquired during 1914.....	290,973.31
Gross interest from all other sources.....	3,390.05
Miscellaneous fees.....	78.86
Advance payments.....	2,655.18
Protested checks.....	4,696.64
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....	975.10
Gross increase by adjustment in book value of ledger assets, viz.: Bonds.....	1,704.85
Total income.....	2,805,525.65
Amount brought forward.....	\$ 8,732,828.83

DISBURSEMENTS.

Death claims.....	\$ 1,500,699.17
Option J settlements.....	841.00
Total benefits paid.....	\$ 1,501,540.17
Commissions and fees paid to deputies and organizers.....	65,644.16
Salaries of deputies and organizers.....	4,246.93
Salaries of officers and trustees.....	12,000.00
Other compensation of officers and trustees, mileage and per diem Board of Control.....	5,046.00
Salaries of office employees.....	36,420.65
Salaries and fees paid to Supreme medical examiners.....	3,600.00
Salaries and fees paid to subordinate medical examiners.....	11,048.00
Traveling and other expenses of officers, trustees and committees.....	8,188.61
For collection and remittance of assessments and dues.....	120,247.52
Insurance department fees.....	1,381.00
Rent.....	4,749.96
Advertising, printing and stationery.....	17,386.59
Postage, express, telegraph and telephone.....	10,174.27
Official publication.....	6,525.30
Other legal expenses.....	13,433.12
Furniture and fixtures.....	1,074.35
Taxes, repairs and other expenses on real estate.....	64.48
Premium on fidelity bonds.....	2,497.84
Actuarial expenses.....	1,260.80
Miscellaneous expenses.....	730.66
Auditing expenses.....	230.00
Discount on premiums paid in advance.....	2,603.54
Interest on resisted claims.....	2,125.66
Superintendents' balances.....	2,066.28
Protested checks.....	4,298.73
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	500.00
Bonds.....	784.21
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds	8,165.25
Total disbursements.....	\$ 1,848,034.08
Balance before transfers.....	\$ 6,884,794.75
Increase by transfers.....	70,716.97
Balance.....	\$ 374,988.18
Decrease by transfers.....	70,716.97
Balance.....	\$ 6,884,794.75

LEDGER ASSETS.

Mortgage loans on real estate.....	\$ 212,000.00
Book value of bonds.....	6,438,504.00
Deposited in trust companies and banks on interest.....	9,478.64
Cash in association's office.....	750.00
Organizers' balances, tenders outstanding.....	17.11
Certificate loans, 4th class.....	198,481.55
Certificate loans, 5th class.....	25,563.45
Total ledger assets, as per balance.....	\$ 6,884,794.75

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 711.66
Interest accrued on bonds.....	73,007.59
Interest accrued on other assets.....	22,332.83
Total interest and rents due and accrued.....	96,052.08

Market value, not including interest in item above, of bonds and stocks over book value.....	\$	56,295.96
Assessments actually collected by subordinate lodges not yet turned over to Supreme lodge.....		30,544.36
Postage on hand.....	\$	195.11
Furniture and fixtures.....		4,366.53
Buttons, emblems, etc.....		52.88
		<u>4,614.52</u>
Gross assets.....	\$	7,072,301.67

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....	\$	4,366.53
Buttons, emblems, etc.....		52.88
		<u>4,419.41</u>
Total admitted assets.....	\$	7,067,882.26

LIABILITIES.

Death claims resisted.....	\$	3,000.00
Death claims reported but not yet adjusted.....		122,786.00
		<u>Total death claims.....</u>
	\$	125,786.00
Salaries, rents, expenses, commissions, etc., due or accrued.....		31,204.50
Advance assessments.....		20,477.48
Superintendents' balances.....	\$	647.18
Reserve on certificates, 4th class.....		291,158.47
Reserve on certificates, plans A, B and D, 5th class.....		5,506,729.26
		<u>5,798,534.91</u>
Total liabilities.....	\$	5,976,002.89

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	68,298	\$ 95,157,000.00
Benefit certificates written during the year.....	9,541	12,234,312.00
Benefit certificates increased during the year, paid up and extended insurance.....	5,162	5,794,634.00
Totals.....	83,001.00	\$ 113,185,946.00
Deduct terminated, decreased or transferred during the year.....	11,185	14,499,712.00
Total benefit certificates in force December 31, 1914.....	71,816	\$ 98,686,234.00
Benefit certificates terminated by death during the year.....	966	1,559,269.00
Benefit certificates terminated by lapse during the year.....	10,219	12,940,443.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	2,662	\$ 3,665,816.00
Benefit certificates written during the year.....	446	620,500.00
Totals.....	3,108	\$ 4,286,316.00
Deduct terminated, decreased or transferred during the year.....	509	629,316.00
Total benefit certificates in force December 31, 1914.....	2,599	\$ 3,657,000.00
Benefit certificates terminated by death during the year.....	23	38,000.00
Benefit certificates terminated by lapse during the year.....	481	591,316.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 83,317.51
Expense.....		12,512.52
Total.....		<u>\$ 95,830.03</u>

FRATERNAL ORDERS.

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	Number.	Amount.
Claims unpaid December 31, 1913, as per last statement.....	56	\$ 93,436.00
Claims incurred during the year.....	966	1,559,269.00
Totals.....	1,022	\$ 1,652,705.00
Claims paid during the year.....	949	1,500,699.17
Balance.....	73	\$ 152,005.83
Saved by compromising or scaling down claims during the year.....		26,219.83
Claims unpaid December 31, 1914.....	73	\$ 125,786.00

NORTH CAROLINA CLAIMS.

	Number.	Amount.
Claims unpaid December 31, 1913, as per last statement.....	3	\$ 6,000.00
Claims incurred during the year.....	28	38,000.00
Totals.....	31	\$ 44,000.00
Claims paid during the year.....	31	41,650.00
Balance.....		\$ 2,350.00
Saved by compromising or scaling down claims during the year.....		2,350.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

TOTAL CLAIMS.

	Number.	Amount.
Claims incurred during the year.....	5	\$ 841.00
Claims paid during the year.....	5	841.00

LADIES OF THE MACCABEES OF THE WORLD.

Incorporated April 6, 1897.

Commenced Business October 1, 1892.

Admitted into North Carolina June 13, 1901.

MISS BINA M. WEST, President.

MISS FRANCES D. PARTRIDGE, Secretary. MRS. NELLIE C. V. HEPPERT, Treasurer.

Home Office, World's Maccabee Temple, Port Huron, Mich.

BALANCE SHEET.

Balance from previous year.....	\$ 7,297,967.81
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INCOME.

Membership fees actually received.....	\$ 12,472.00
Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expense.....	170,128.93
All other assessments or premiums.....	1,552,927.48
Dues and per capita tax.....	195,208.52
Medical examiners' fees actually received.....	5,048.75
Total received from members.....	\$ 1,935,785.68
Deduct payments returned to applicants and members.....	1,905.02
Net amount received from members.....	\$ 1,933,880.66

Gross interest on bonds and dividends on stocks, less \$17,967.04 accrued interest on bonds acquired during 1914.....	\$ 348,487.21
Gross interest from all other sources.....	6,107.54
Gross rents from association's property.....	4,097.48
Bonds, subordinate hive officers.....	1,627.74
Defunct hive funds.....	6.45
Hospital and home.....	9,545.56
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....	572.16
Gross increase by adjustment in book value of ledger assets, viz.: Bonds.....	982.89
Total income.....	\$ 2,305,307.69
Amount brought forward.....	\$ 9,603,275.50

DISBURSEMENTS.

Death claims.....	\$ 1,008,326.26
Permanent disability claims.....	14,314.47
Total benefits paid.....	\$ 1,022,640.73
Commissions, prizes and fees paid to deputies and organizers.....	50,335.36
Salaries of deputies and organizers.....	89,952.69
Salaries of managers or agents not deputies or organizers, transferred to Great Hive field work.....	52,513.05
Salaries of officers and trustees, No. 9.....	12,850.00
Salaries of office employees, No. 70.....	41,821.74
Salaries and fees paid to subordinate medical examiners.....	1,237.50
Traveling and other expenses of officers, trustees and committees.....	9,257.84
Insurance department fees.....	1,379.04
Rent.....	6,317.00
Advertising, printing and stationery.....	14,081.82
Postage, express, telegraph and telephone.....	8,545.28
Lodge supplies.....	971.94
Official publication.....	26,202.82
Legal expense in litigating claims.....	13,128.59
Other legal expenses.....	4,388.30
Furniture and fixtures.....	786.33
Taxes, repairs and other expenses on real estate.....	2,945.05
Janitor.....	826.26
Light.....	299.28
Fire insurance.....	132.31
Class work.....	6,422.30
Affiliated societies.....	810.12
District medical examiners' expense.....	6,325.71
Miscellaneous.....	1,369.31
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds.....	23,405.50
Total disbursements.....	1,398,945.87
Balance.....	\$ 8,204,329.63

LEDGER ASSETS.

Book value of real estate.....	\$ 88,000.00
Book value of bonds.....	7,804,888.44
Deposited in trust companies and banks on interest.....	290,052.00
Cash in association's office.....	21,389.19
Total ledger assets, as per balance.....	\$ 8,204,329.63

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 79,072.19
Interest accrued on other assets.....	2,222.13
Rents accrued.....	797.42
Total interest and rents due and accrued.....	82,091.74

Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....			\$	136,000.00
Per capita tax on benefit members now in hands of record keepers.....	\$	16,000.00		
Per capita tax on social members now in hands of record keepers.....		4,000.00		
Furniture, fixtures and safes.....		12,572.30		
Supplies, printed matter and stationery.....		16,754.56		
				<u>49,326.86</u>
Gross assets.....	\$			8,471,748.23

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$	12,572.30		
Supplies, printed matter and stationery.....		16,754.56		
				<u>29,326.86</u>
Total admitted assets.....	\$			8,442,421.37

LIABILITIES.

Death claims resisted.....	\$	3,500.00		
Death claims reported but not yet adjusted, No. 125.....		107,914.00		
Present value of deferred death and disability claims payable in instalments (Disability claims 91, payable January 10, annually).....		24,897.32		
				<u>136,311.32</u>
Total death claims.....	\$			136,311.32
Salaries, rents, expenses, commissions, etc., due or accrued.....				35,268.91
				<u>171,580.23</u>
Total liabilities.....	\$			171,580.23

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	152,806	\$ 117,693,647.17
Benefit certificates written during the year.....	19,640	13,661,500.00
		<u>172,446</u>
Totals.....	172,446	\$ 131,355,147.17
Deduct terminated, decreased or transferred during the year.....	11,312	8,083,435.84
		<u>161,134</u>
Total benefit certificates in force December 31, 1914.....	161,134	\$ 123,271,711.33
Benefit certificates terminated by death during the year.....	1,227	1,027,372.31
Benefit certificates terminated by lapse during the year.....	10,057	6,915,741.41
Benefit certificates terminated by expiration during the year.....	28	17,750.00
Benefit certificates decreased during the year.....		122,572.12

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	174	\$ 162,750.00
Benefit certificates written during the year.....	51	42,500.00
		<u>225</u>
Totals.....	225	\$ 205,250.00
Deduct terminated, decreased or transferred during the year.....	10	8,500.00
		<u>215</u>
Total benefit certificates in force December 31, 1914.....	215	\$ 196,750.00
Benefit certificates terminated by lapse during the year.....	10	8,500.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 1,162.64
Reserve.....		656.02
Expense.....		616.22
		<u>2,434.88</u>
Total.....		\$ 2,434.88

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	131	\$ 112,483.34
Claims incurred during the year, reported 1227-1027, \$372.31; appealed, \$500.00.....	1,227	1,027,872.31
Totals.....	1,358	\$ 1,140,355.65
Claims paid during the year.....	1,228	1,008,326.26
Balance.....	130	\$ 132,029.39
Saved by compromising or scaling down claims during the year.....		19,815.39
Claims rejected during the year.....	2	800.00
Claims unpaid December 31, 1914.....	128	\$ 111,414.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	67	\$ 14,314.47
Claims paid during the year.....	67	14,314.47

LINCOLN BENEFIT SOCIETY.

Incorporated March, 1901.

Commenced Business October 26, 1903.

F. S. Hargrove, President.

S. H. VICK, Secretary and Treasurer.

Home Office, Wilson, N. C.

BALANCE SHEET.

Balance from previous year.....	\$ 1,038.23
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INCOME.

Membership fees actually received.....	\$ 4,231.19
Insurance department bond previously considered as disbursement.....	500.00
Miscellaneous.....	111.00
Total income.....	\$ 4,842.19
Amount brought forward.....	\$ 5,880.42

DISBURSEMENTS.

Death claims.....	\$ 1,530.00
Sick and accident claims.....	158.00
Total payments to members.....	\$ 1,688.00
Commissions and fees paid to agents on account of first year's fees, dues, assessments or premiums.....	322.16
Salaries of managers or agents not paid by commissions.....	250.00
Salaries of office employees.....	180.00
Traveling and other expenses of officers, trustees and committees.....	140.00
License.....	21.50

Rent, four years.....	\$ 394.00
Advertising, printing and stationery.....	170.25
Postage, express, telegraph and telephone.....	112.06
Pens, ink and paste.....	2.80
Box rent.....	2.25
Borrowed money.....	841.58
Paid on hall and lot at Black Creek, N. C.....	272.00
Protested checks.....	49.10
Coal.....	22.50
Badges, regalias, etc.....	384.28
Miscellaneous.....	110.00
Total disbursements.....	\$ 4,962.48
Balance.....	\$ 917.94

LEDGER ASSETS.

Book value of bonds.....	\$ 500.00
Deposited in trust companies and banks not on interest.....	417.94
Total ledger assets, as per balance.....	\$ 917.94

NON-LEDGER ASSETS.

Interest due, \$20, and accrued, \$10, on bonds.....	30.00
Total admitted assets.....	\$ 947.94

LIABILITIES.

Death claims due and unpaid.....	\$ 200.00
Death claims adjusted not yet due.....	200.00
Death claims reported but not yet adjusted.....	100.00
Total death claims.....	\$ 500.00
Borrowed money, \$358.42; interest due or accrued on same, \$180.00.....	538.42
Total liabilities.....	\$ 1,038.42

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.*

	Number.	Amount.
Policies or certificates in force December 31, 1913, as per last statement	4,426	\$ 790,533.00
Policies or certificates written during the year.....	758	75,800.00
Totals.....	5,184	\$ 866,333.00
Policies or certificates terminated by death during the year.....	17	1,675.00
Policies or certificates terminated by lapse during the year.....	540	54,000.00
Policies or certificates decreased during the year.....		370,258.00

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.†

	Number.	Amount.
Claims incurred during the year.....	22	\$ 2,175.00
Claims paid during the year.....	17	1,675.00
Balance.....	5	\$ 500.00

*All business in North Carolina.

†All North Carolina claims.

MASONIC BENEFIT FUND (COLORED).

Commenced Business December, 1902.

R. B. McRary, Grand Master.

JAMES H. YOUNG, Secretary and Treasurer.

Home Office, Corner Blount and Cabarrus Streets, Raleigh, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	10,847.24
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INCOME.

All other assessments and premiums.....	\$	67,493.63
Gross interest on bonds or dividends on stocks.....		300.00
Gross interest from all other sources.....		100.00
Total income.....		67,893.63
Amount brough forward.....	\$	78,650.87

DISBURSEMENTS.

Death claims.....	\$	61,650.00
Salaries of officers or trustees.....		1,200.00
Other compensation of office employees.....		200.00
Insurance department fees.....		58.00
Rent.....		36.00
Advertising, printing and stationery.....		518.05
Postage, express, telegraph and telephone.....		1,122.40
Official bond.....		12.50
Money order fees.....		183.78
Total disbursements.....		64,980.73
Balance.....	\$	13,670.14

LEDGER ASSETS.

Book value of bonds.....	\$	7,500.00
Deposited in trust companies and banks on interest.....		2,500.00
Cash in association's office.....		3,679.14
Total ledger assets, as per balance.....	\$	13,670.14

LIABILITIES—Not given.

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.*

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	9,080	\$ 908,000.00
Benefit certificates written during the year.....	1,000	100,000.00
Totals.....	10,080	\$ 1,008,000.00
Deduct terminated, decreased or transferred during the year.....	680	68,000.00
Total benefit certificates in force December 31, 1914.....	9,400	\$ 940,000.00
Benefit certificates terminated by death during the year.....	200	20,000.00
Benefit certificates terminated by lapse during the year.....	480	48,000.00
Received during the year from members in North Carolina: Mortuary.....		67,493.63

*All North Carolina business.

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.*

	Number.	Amount.
Claims incurred during the year.....	200	\$ 61,650.00
Claims paid during the year.....	200	61,650.00

*All business done in North Carolina.

THE MASONIC MUTUAL LIFE ASSOCIATION OF THE DISTRICT OF COLUMBIA.

Incorporated March 3, 1869.

Commenced Business March 3, 1869.

CHARLES J. O'NEILL, President.

WILLIAM MONTGOMERY, Secretary.

THEO. FRIEBUS, Treasurer.

Home Office, New Masonic Temple, Washington, D. C.

BALANCE SHEET.

Balance from previous year.....	\$ 368,872.78
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INCOME.

Assessments or premiums during first months of membership of which all or an extra percentage is used for expense.....	\$ 54,110.96
All other assessments or premiums.....	17,678.01
Duplicate policies.....	5.00
Total received from members.....	\$ 71,793.97
Deduct payments returned to applicants and members.....	82.74
Net amount received from members.....	\$ 216,253.05
Gross interest on mortgage loans.....	11,427.06
Gross interest on collateral loans.....	5,154.57
Gross interest on bonds and dividends on stocks.....	1,552.36
Liens on changed policies.....	30,135.66
Total income.....	264,522.70
Amount brought forward.....	\$ 633,395.48

DISBURSEMENTS.

Death claims.....	\$ 56,000.00
Policy loans charged off by lapse.....	7,947.76
Return of savings through reduction of premiums.....	6,435.40
Total benefits paid.....	\$ 70,383.16
Commissions and fees paid to deputies and organizers.....	28,068.77
Salaries of deputies and organizers.....	845.00
Salaries of officers, No. 3.....	4,991.63
Salaries and other compensation of committees.....	294.00
Salaries of office employees, No. 15.....	9,354.43

Salaries and fees paid to Supreme medical examiners.....	\$ 1,021.00	
Salaries and fees paid to subordinate medical examiners.....	5,809.53	
Traveling and other expenses of officers, trustees, committees and agents.....	2,119.19	
For collection and remittance of assessments and dues.....	3,721.96	
Insurance department fees.....	503.00	
Rent.....	2,406.75	
Advertising, printing and stationery.....	3,896.39	
Postage, express, telegraph and telephone.....	2,442.75	
Other legal expenses.....	341.60	
Furniture and fixtures.....	1,311.16	
Actuarial services.....	585.00	
Incidentals.....	493.03	
National Fraternal Congress dues.....	106.00	
Illinois Congress fees.....	10.00	
Rent safe deposit box.....	10.00	
Alterations to offices.....	190.38	
Premium on bonds.....	272.45	
N. G. checks charged off.....	206.00	
Inspection fees.....	2,100.50	
Total disbursements.....	\$ 141,483.73	
Balance.....	\$ 491,911.75	

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 260,601.53	
Loans secured by pledge of bonds, stocks or other collateral.....	5,000.00	
Book value of bonds.....	36,102.50	
Deposited in trust companies and banks on interest.....	1,961.78	
Cash in association's office, \$3,289.23; deposited in banks, not on interest, \$21,060.95.....	24,350.18	
Bills receivable, \$5,173.97; organizers' balances, \$19,059.70.....	24,233.67	
Policy loans and liens secured by reserve.....	136,019.04	
Premium notes.....	3,643.05	
Total ledger assets, as per balance.....	\$ 491,911.75	

NON-LEDGER ASSETS.

Interest due, \$1,292.12; and accrued, \$3,288.44 on mortgages.....	\$ 4,580.56	
Interest accrued on bonds.....	145.82	
Interest due, \$384.30, and accrued, \$681.98, on collateral loans.....	1,066.28	
Total interest and rents due and accrued.....	5,792.66	
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	505.89	
Net due and deferred premiums on reserve fund policies, reserve charged in liabilities.....	74,977.00	
Office furniture and fixtures.....	5,163.15	
Gross assets.....	\$ 578,350.45	
DEDUCT ASSETS NOT ADMITTED.		
Furniture and fixtures.....	5,163.15	
Total admitted assets.....	\$ 573,187.30	

LIABILITIES.

Death claims reported but not yet adjusted, No. 3.....	\$ 4,000.00	
Reserve at 3½ per cent American Experience Table of mortality on reserve fund policies—straight modified preliminary term valuation.....	562,903.00	
Total liabilities.....	\$ 566,903.00	

FRATERNAL ORDERS.

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	5,506	\$ 7,016,775.00
Benefit certificates written during the year.....	2,002	2,952,500.00
Benefit certificates revived during the year.....	3	3,000.00
Totals.....	7,511	\$ 9,972,275.00
Deduct terminated, decreased or transferred during the year.....	1,031	1,372,700.00
Total benefit certificates in force December 31, 1914.....	6,480	\$ 8,599,575.00
Benefit certificates terminated by death during the year.....	50	56,000.00
Benefit certificates terminated by lapse during the year.....	981	1,300,700.00
Benefit certificates decreased during the year.....		16,000.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last tsatement...	1,003	\$ 1,227,500.00
Benefit certificates written during the year.....	171	271,500.00
Totals.....	1,174	\$ 1,499,000.00
Deduct terminated, decreased or transferred during the year.....	83	111,500.00
Total benefit certificates in force December 31, 1914.....	1,091	\$ 1,387,500.00
Benefit certificates terminated by death during the year.....	4	5,000.00
Benefit certificates terminated by lapse during the year.....	79	102,500.00
Benefit certificates decreased during the year.....		4,000.00
Received during the year from members in North Carolina:		
Mortuary and reserve.....		\$ 35,965.39

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

Claims unpaid December 31, 1913, as per last statement.....	5	\$ 7,000.00
Claims incurred during the year.....	50	56,000.00
Totals.....	55	\$ 63,000.00
Claims paid during the year.....	52	56,000.00
Balance.....		\$ 7,000.00
Saved by compromising or scaling down claims during the year.....		3,000.00
Claims unpaid December 31, 1914.....	3	\$ 4,000.00

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	4	\$ 5,000.00
Claims paid during the year.....	4	5,000.00

MODERN BROTHERHOOD OF AMERICA.

Incorporated March 20, 1897.

Commenced Business April 5, 1897.

T. B. HANLEY, President.

E. L. BALZ, Secretary.

A. H. GALE, Treasurer.

Home Office, Mason City, Iowa.

BALANCE SHEET.

Balance from previous year.....	\$ 1,448,467.70
Less suspense account, being money received in 1913, deposited in bank but not distributed to the different funds.....	13,896.42
	<hr/>
	\$ 1,434,571.28

INCOME.

Membership fees actually received.....	\$ 16,425.05
All other assessments or premiums.....	1,423,515.29
Dues and per capita tax.....	158,048.75
Other payments by members.....	4,680.77
Suspense account.....	19,031.92
	<hr/>
Total received from members.....	\$ 1,621,701.78
Deduct payments returned to applicants and members.....	7,163.05
	<hr/>
Net amount received from members.....	\$ 1,614,538.73
Gross interest on mortgage loans, less \$1,187.91 accrued interest on mortgages acquired during 1914.....	18,746.01
Gross interest on general fund investments.....	2,466.41
Gross interest on bonds, less \$10,662.84 accrued interest on bonds acquired during 1914, and premium paid on bond.....	48,296.33
Gross interest from all other sources, 2 per cent daily balance.....	3,691.96
Sale of lodge supplies.....	1,838.17
Rewriting certificates.....	731.12
Premiums surety bonds.....	2,461.30
License fees, South Dakota lodges.....	36.50
Field work refunds.....	112.90
Local funds from disbanded lodges.....	538.11
Advertising official paper.....	2,650.46
Miscellaneous.....	7.59
	<hr/>
Total income.....	1,696,115.59
Reserved in 1913, future field work investments, general fund.....	60,000.00
	<hr/>
Amount brought forward.....	\$ 3,190,686.87

DISBURSEMENTS.

Death claims.....	\$ 803,068.12
Permanent disability claims.....	23,000.00
Sick and accident claims.....	15,512.50
Old age benefits.....	54,463.43
	<hr/>
Total benefits paid.....	\$ 896,044.05
Commissions and fees paid to deputies and organizers.....	58,182.69
Salaries of officers and trustees, No. 3.....	13,200.00
Salaries and other compensation of committees, auditing committee.....	1,600.28
Salaries of office employees.....	34,947.93
Traveling and other expenses of officers, trustees and committees.....	1,384.86
Insurance department fees.....	1,860.54
Rent, including light.....	5,642.66
Advertising, printing and stationery.....	7,339.25

Postage, express, telegraph and telephone.....	\$ 5,965.58
Lodge supplies.....	1,721.27
Official publication.....	13,795.22
Legal expense in litigating claims.....	10,153.83
Other legal expenses.....	4,456.59
Furniture and fixtures.....	195.40
Investigating bonds and loans.....	427.08
Mileage and compensation (board directors).....	12,593.12
Investigating claims.....	1,198.34
Bonds, local officers.....	1,231.02
Clerk hire, Supreme President's office.....	3,953.75
Reports impaired risks.....	551.89
Bonds, Supreme officers and employees.....	149.50
Actuarial work.....	205.25
Dues National Fraternal Congress and Michigan Fraternal Congress ..	138.76
Insurance on furniture and fixtures.....	45.00
Watchman.....	232.00
Miscellaneous.....	76.54
Order or credit certificates, omission contribution to benefit fund No. 10, 1914.....	84,891.27

Total disbursements.....\$ 1,162,183.67

Balance before transfers	\$ 2,028,503.20
Increase by transfers.....	353,073.31

Balance.....	\$ 2,381,576.51
Decrease by transfers.....	353,073.31

Balance.....\$ 2,028,503.20

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 584,700.00
Book value of bonds.....	1,287,999.99
Deposited in trust companies and banks on interest, 2 per cent daily balances.....	77,858.95
Bonds, first mortgage farm loans, and certificates of deposit, general fund.....	77,944.26

Total ledger assets, as per balance.....\$ 2,028,503.20

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 17,306.45
Interest accrued on bonds.....	22,249.77
Interest accrued on other assets.....	2,015.65

Total interest and rents due and accrued.....41,571.87

Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	141,000.00
Amount in deputy bond fund.....	289.40

Total admitted assets.....\$ 2,211,364.47

LIABILITIES.

Death claims resisted, No. 22.....	\$ 30,750.00
Death claims reported but not yet adjusted, No. 53.....	66,000.00

Total death claims.....\$ 96,750.00

Permanent disability claims resisted, No. 1.....	\$ 1,000.00
Permanent disability claims reported but not yet adjusted, No. 20.....	12,500.00

Total permanent disability claims.....13,500.00

Sick and accident claims reported but not yet adjusted, No. 15.....	\$	3,675.00
Old age benefits, No. 84, reported but not yet adjusted (present value).....		47,597.93

Total unpaid claims.....	\$	161,522.93
Salaries, rents, expenses, commissions, etc., due or accrued.....		5,914.59
Advance assessments.....		5,256.41

Total liabilities.....	\$	172,693.93
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EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement.....	78,760	\$ 94,335,250.00
Benefit certificates written during the year.....	2,955	2,888,250.00
Benefit certificates increased during the year.....		93,500.00

Totals.....	81,715	\$ 97,317,000.00
Deduct terminated, decreased or transferred during the year.....	10,406	11,977,750.00

Total benefit certificates in force December 31, 1914.....	71,309	\$ 85,339,250.00
Benefit certificates terminated by death during the year.....	667	796,332.79
Benefit certificates terminated by lapse during the year.....	9,604	10,858,167.21
Benefit certificates terminated by disability during the year.....	135	145,000.00
Benefit certificates decreased during the year.....		178,250.00

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	106	\$ 128,125.00
Claims incurred during the year.....	667	796,332.79

Totals.....	773	\$ 924,457.79
Claims paid during the year.....	690	803,068.12

Balance.....	83	\$ 121,389.67
Saved by compromising or scaling down claims during the year.....		15,639.67
Claims rejected during the year.....	8	9,000.00

Claims unpaid December 31, 1914.....	75	\$ 96,750.00
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EXHIBIT OF PERMANENT DISABILITY CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	30	\$ 20,250.00
Claims incurred during the year.....	39	24,750.00

Totals.....	69	\$ 45,000.00
Claims paid during the year.....	36	23,000.00

Balance.....	33	\$ 22,000.00
Saved by compromising or scaling down claims during the year.....		500.00
Claims rejected during the year.....	5	4,000.00
Claims withdrawn during the year.....	7	4,000.00

Claims unpaid December 31, 1914.....	21	\$ 13,500.00
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EXHIBIT OF SICK AND ACCIDENT CLAIMS.

TOTAL CLAIMS.

	Number.	Amount.
Claims unpaid December 31, 1913, as per last statement.....	23	\$ 3,100.00
Claims incurred during the year.....	127	17,437.50
Totals.....	150	\$ 20,537.50
Claims paid during the year.....	125	15,512.50
Saved by compromise during the year.....		425.00
Claims rejected during the year.....	3	450.00
Claims withdrawn during the year.....	7	475.00
Claims unpaid December 31, 1914.....	15	\$ 3,675.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

TOTAL CLAIMS.

	Number.	Amount.
Claims unpaid December 31, 1913, as per last statement.....	55	\$ 37,334.90
Claims incurred during the year.....	201	67,523.46
Totals.....	256	\$ 104,858.36
Claims paid during the year.....	170	54,463.43
Balance.....	86	\$ 50,394.93
Saved by compromising or scaling down claims during the year.....		1,524.00
Claims withdrawn during the year.....	2	1,273.00
Claims unpaid December 31, 1914.....	84	\$ 47,597.93

MODERN WOODMEN OF AMERICA.

Incorporated May 5, 1884.

Commenced Business January 2, 1883.

Admitted into North Carolina September 3, 1908.

A. R. TALBOT, President.

JAMES McNAMARA, Secretary.

JOHN D. VOLZ, Treasurer.

Home Office, Corner Fifteenth Street and Third Avenue, Rock Island, Illinois.

BALANCE SHEET.

Balance from previous year.....\$ 12,975,047.25

INCOME.

All other assessments or premiums.....	\$12,191,112.95
Dues and per capita tax.....	1,287,463.25
M. W. A. Sanatorium donations.....	181.04
Total received from members.....	\$13,478,757.24
Deduct payments returned to applicants and members.....	12,474.55
Net amount received from members.....	\$13,466,282.69
Gross interest on bonds and dividends on stocks, less \$10,654.38 accrued interest on bonds acquired during 1914.....	456,743.29
Gross interest from all other sources.....	63,603.01
Gross rents from association's property, including \$13,000.00 for association's occupancy of its own buildings.....	13,232.00
Sale of lodge supplies.....	64,189.95

Refund claim No. 65483	\$ 357.67
Certificate fees	10,367.50
Advertising (official paper)	29,225.01
Gross profit on sale or maturity of ledger assets, viz.: Bonds	22.50
Gross increase by adjustment in book value of ledger assets, viz.: Bonds	349.30
Total income	\$ 14,104,372.92
Amount brought forward	\$ 27,079,420.17

DISBURSEMENTS.

Death claims	\$11,566,264.90
Salaries of deputies and organizers	398,656.90
Salaries of officers and trustees	22,419.58
Other compensation of officers and trustees	29,900.00
Salaries and other compensation of committees	10,625.00
Salaries of office employees	135,070.47
Salaries and fees paid to Supreme medical examiners	24,182.32
Salaries and fees paid to subordinate medical examiners	2,272.62
Traveling and other expenses of officers, trustees and committees	10,890.71
Insurance department fees	1,111.55
Rent, including \$13,000.00 for association's occupancy of its own buildings	15,400.00
Advertising, printing and stationery	2,269.10
Postage, express, telegraph and telephone	15,475.12
Lodge supplies	53,084.04
Official publication	111,278.06
Expenses of Supreme Lodge meeting	163,525.20
Legal expenses in litigating claims	32,695.93
Other legal expenses, salaries general attorneys	12,231.75
Furniture and fixtures and library	649.61
Taxes, repairs and other expenses on real estate	7,526.37
M. W. of A. Sanatorium, chattel	6,273.89
M. W. of A. Sanatorium, maintenance and operation	125,708.93
Expense Head Consul's office	20,081.34
Expense lecturers	42,585.24
Expense inspectors	18,772.87
Foresters	27,225.03
Prizes and free supplies	921.12
Expense head office	4,951.79
Office supplies, all head offices	21,877.83
Surety bonds	17,986.96
Light, fuel and meter rent	3,474.53
Mileage, per diem, and expense state camp	48,775.24
Expense Head Banker's office	2,521.38
Interest contested claims	2,066.37
Investigating claims	6,199.59
Salary editor	4,990.00
Expense advertising official paper	6,442.29
Fraternal congresses	4,332.33
Special audit	490.02
Head camp committees	1,975.85
Electrotype department	88.50
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds	20,060.69
Total disbursements	13,003,331.02
Balance before transfers	\$14,076,089.15
Increase by transfers	13,657.50
Balance	\$14,089,746.65
Decrease by transfers	13,657.50
Balance	\$ 14,076,089.15

LEDGER ASSETS.

Book value of real estate.....	\$ 850,225.40
Book value of bonds.....	10,394,627.47
Deposited in trust companies and banks on interest.....	2,831,236.28
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Total ledger assets, as per balance.....	\$ 14,076,089.15

NON-LEDGER ASSETS.

Interest due, \$58,274.47; and accrued, \$112,824.99 on bonds.....	\$ 171,099.46
Interest accrued on deposits.....	15,160.58
<hr/>	
Total interest and rents due and accrued.....	186,260.04
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	1,050,000.00
Supply and paper stock, inventory.....	\$ 27,631.48
Printing plant, inventory.....	99,127.25
Furniture.....	128,841.29
Library.....	8,995.25
Sanatorium chattel property.....	58,326.80
<hr/>	
	322,922.07
<hr/>	
Gross assets.....	\$ 15,635,271.26

DEDUCT ASSETS NOT ADMITTED.

Market value of special deposits in excess of corresponding liabilities....	\$ 28,340.00
Book value of bonds and stocks over market value.....	206,484.55
Supplies, paper stock, printing plant, furniture, library and sanatorium chattel property.....	322,922.07
<hr/>	
	557,746.62
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Total admitted assets.....	\$ 15,077,524.64

LIABILITIES.

Death claims due and unpaid.....	\$ 197,115.10
Death claims resisted.....	118,000.00
Death claims reported but not yet adjusted.....	895,500.00
<hr/>	
Total death claims.....	\$ 1,210,615.10
Salaries, rents, expenses, commissions, etc., due or accrued.....	41,443.63
170 death claims incurred in 1914 not reported until 1915 to and including January 3, 1915.....	299,000.00
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Total liabilities.....	\$ 1,551,058.73

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	908,432	\$1,457,402,500.00
Benefit certificates written during the year.....	64,206	88,977,000.00
Benefit certificates increased during the year.....		2,771,000.00
<hr/>		
Totals.....	972,638	\$1,549,150,500.00
Deduct terminated, decreased or transferred during the year.....	49,502	71,566,000.00
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Total benefit certificates in force December 31, 1914.....	923,136	\$1,477,584,500.00
Benefit certificates terminated by death during the year.....	6,866	11,824,000.00
Benefit certificates terminated by lapse during the year.....	42,636	56,477,000.00
Benefit certificates decreased during the year.....		3,265,000.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	2,885	\$ 3,903,500.00
Benefit certificates written during the year.....	894	1,153,000.00
Benefit certificates received by transfer during the year.....	30	46,500.00
Benefit certificates increased during the year.....		13,000.00
Totals.....	3,809	\$ 5,116,000.00
Deduct terminated, decreased or transferred during the year ..	530	638,000.00
Total benefit certificates in force December 31, 1914.....	3,279	\$ 4,478,000.00
Benefit certificates terminated by death during the year.....	13	18,500.00
Benefit certificates terminated by lapse during the year.....	391	436,500.00
Benefit certificates transferred during the year.....	126	173,500.00
Benefit certificates decreased during the year.....		9,500.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 34,729.80
Expense.....		4,740.17
Total.....		\$ 39,469.97

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	646	\$ 1,087,065.15
Claims incurred during the year.....	6,866	11,824,000.00
Totals.....	7,512	\$ 12,911,065.15
Claims paid during the year.....	6,748	11,566,264.90
Balance.....	764	\$ 1,344,800.25
Saved by compromising or scaling down claims during the year.....		62,635.15
Claims rejected during the year.....	51	71,500.00
Claims unpaid December 31, 1914.....	713	\$ 1,210,615.10

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	2	\$ 4,000.00
Claims incurred during the year.....	13	18,500.00
Totals.....	15	\$ 22,500.00
Claims paid during the year.....	15	22,500.00

MUTUAL LIFE AND INDEMNITY ASSOCIATION.

Incorporated August 19, 1904.

Commenced Business August 30, 1904.

D. H. MILTON, President.

CHAS. S. WELBORN, Secretary.

J. W. SECHREST, Treasurer.

Home Office, 110 College Street, High Point, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	74.10
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INCOME.

Membership fees actually received.....	\$	7.55
Assessment fees.....		896.64
Total income.....		884.19
Amount brought forward.....	\$	978.29

DISBURSEMENTS.

Death claims.....	\$	700.00
Commissions and fees paid to agents on account of subsequent years' fees, dues, assessments or premiums.....		128.29
Insurance department fees and licenses.....		35.00
Total disbursements.....		863.29
Balance.....	\$	115.00

LEDGER ASSETS.

Cash in office and in bank	\$	115.00
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LIABILITIES—Not Given.

EXHIBIT OF POLICIES OR CERTIFICATES—Not Given.

EXHIBIT OF DEATH CLAIMS—Not Given.

THE NATIONAL UNION.

Incorporated May 14, 1881.

Commenced Business June, 1881.

Admitted into North Carolina June 13, 1882.

F. E. FERGUSON, President.

E. A. MYERS, Secretary.

C. G. BENTLEY, Treasurer.

Home Office, 437 Michigan Street, Toledo, Ohio.

BALANCE SHEET.

Balance from previous year.....	\$	2,332,503.57
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INCOME.

Membership fees actually received.....	\$	11,890.00
All other assessments or premiums.....		2,580,791.30
Dues and per capita tax.....		1,795.00
Other payments by members.....		835.00
Net amount received from members.....	\$	2,593,311.30

Gross interest on bonds and dividends on stocks, less \$1,422 accrued interest on bonds acquired during 1914.....	\$ 91,428.03
Gross interest from all other sources.....	7,197.46
Gross rents from association's property, including \$2,000 for association's occupancy of its own buildings.....	2,338.00
Sale of lodge supplies.....	1,495.43
Council bonds.....	983.07
Council fines.....	265.70
Refunds.....	323.45
Witness fees.....	14.00
Sale of furniture and waste.....	120.28
Gross increase by adjustment in book value of ledger assets, viz.: Bonds.....	74,314.27
Total income.....	\$ 2,773,790.99
Amount brought forward.....	\$ 5,106,294.56

DISBURSEMENTS.

Death claims.....	\$ 2,440,942.50
Commissions and fees paid to deputies and organizers.....	31,136.48
Salaries of deputies and organizers.....	27,071.39
Salaries of managers or agents not deputies or organizers.....	4,200.00
Salaries of officers and trustees.....	16,400.00
Other compensation of officers and trustees.....	290.00
Salaries and other compensation of committees.....	1,933.33
Salaries of office employees.....	29,557.29
Salaries and fees paid to Supreme medical examiners.....	4,500.00
Salaries and fees paid to subordinate medical examiners.....	15,386.00
Traveling and other expenses of officers, trustees and committees.....	10,444.13
Insurance department fees.....	647.30
Rent, including \$2,000 for association's occupancy of its own buildings.....	8,419.18
Advertising, printing and stationery.....	16,194.14
Postage, express, telegraph and telephone.....	5,715.07
Lodge supplies.....	37.90
Official publication.....	3,763.70
Expenses of Supreme lodge meeting.....	12,744.17
Legal expense in litigating claims.....	3,107.03
Other legal expenses.....	20.36
Furniture and fixtures.....	2,550.26
Taxes, repairs and other expenses on real estate.....	4,038.04
Expense field department.....	10,925.56
Expense fraternal congress.....	417.69
Services consulting actuary.....	300.00
Paid local cabinets.....	3,696.25
Premiums on surety bonds.....	2,411.18
Expense local offices.....	1,713.14
Care of securities.....	1,243.74
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds.....	3,079.34
Total disbursements.....	2,662,885.44
Balance.....	\$ 2,443,409.12

LEDGER ASSETS.

Book value of real estate.....	\$ 49,453.65
Book value of bonds.....	2,260,694.48
Deposited in trust companies and banks on interest.....	133,260.99
Total ledger assets, as per balance.....	\$ 2,443,409.12

FRATERNAL ORDERS.

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	27,437.54
Market value of real estate over book value.....		15,000.00
Market value, not including interest in item above, of bonds and stocks over book value.....		11,268.57
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....		211,162.33
Total admitted assets.....	\$	2,708,277.56

LIABILITIES.

Death claims resisted, No. 2.....	\$	2,000.00
Death claims reported but not yet adjusted, No. 126.....		328,000.00
Total unpaid claims.....	\$	330,000.00
Salaries, rents, expenses, commissions, etc., due or accrued.....		3,630.14
Total liabilities.....	\$	333,630.14

EXHIBIT OF CERTIFICATES—Not Given.

EXHIBIT OF DEATH CLAIMS—Not Given.

WIDOWS FUND OASIS AND OMAR TEMPLES, A. A. O. N. M. S.

THOS. GRIFFITH, Secretary.

R. S. REINHARDT, President.

W. S. LIDDELL, Treasurer.

Home Office, Charlotte, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	2,084.80
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INCOME.

Membership fees actually received.....	\$	693.00
All other assessments or premiums.....		25,692.12
Other payments by members.....		160.57
Total income.....		26,545.69
Amount brought forward	\$	28,630.49

DISBURSEMENTS.

Death claims.....	\$	24,143.00
Other compensation of officers and trustees.....		1,363.12
Traveling and other expenses of officers, trustees and committees.....		100.00
Insurance department fees.....		77.00
Rent.....		240.00
Advertising, printing and stationery.....		66.00
Postage, express, telegraph and telephone.....		270.00
Furniture and fixtures.....		55.00
Auditing books.....		10.00
Postoffice box rent.....		8.00
Stenographer.....		100.00
Total disbursements.....		26,432.12
Balance in bank January 1, 1915.....	\$	2,198.37

LEDGER ASSETS.

Cash in association's office.....	\$	2,198.37
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LIABILITIES—Not given.

EXHIBIT OF CERTIFICATES—Not given.

EXHIBIT OF DEATH CLAIMS—Not given.

THE ORDER OF THE GOLDEN SEAL.

Incorporated March 11, 1902.

Commenced Business February 20, 1902.

HILL MONTAGUE, Supreme Commander.

ARTHUR F. BOUTON, Supreme Secretary.

J. FRISBE BOUTON, Supreme Treasurer.

Home Office, Roxbury, N. Y.

BALANCE SHEET.

Balance from previous year.....	\$	616,965.79
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INCOME.

Membership fees actually received.....	\$	1,283.50
Assessments or premiums during first 12 months of membership of which all or an extra percentage is used for expense.....		9,223.37
All other assessments or premiums.....		233,073.41
Other payments by department certificates.....		31.50

Total received from members.....	\$	243,611.78
Deduct payments returned to applicants and members.....		193.52

Net amount received from members.....	\$	243,418.26
Gross interest on mortgage loans.....		11,449.48
Gross interest on disability loans.....		154.54
Gross interest on bonds and dividends on stocks.....		1,239.63
Gross interest from all other sources.....		28.83
Gross rents from association's property.....		4,666.79
Sale of lodge supplies.....		691.74
Interest on D. B. loans.....		2.82
Disability loans returned.....		2,316.67
Share of A. L. mortuary.....		30,763.79
Borrowed money.....		14,000.00
Share of A. L. general.....		2,483.00
To general fund to make deficit agree with figures of department examiners.....		22,464.03
Borrowed from A. S. & R. Co.....		10,000.00
Prewett note.....		55.50
Gross profit on sale or maturity of ledger assets, viz.: Stocks.....		372.50

Total income.....		355,267.58
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Amount brought forward.....	\$	972,233.37
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DISBURSEMENTS.

Death claims.....	\$	136,174.36
Sick and accident claims.....		29,849.35
Surrendered certificates.....		3,277.53
Other benefits: Dividends.....		22,090.19
Disability loans.....		1,314.17
Liquidated certificates.....		24,479.30

Total benefits paid.....	\$	217,184.90
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Commissions and fees paid to deputies and organizers.....	\$ 4,703.49
Salaries of deputies and organizers.....	19,787.93
Salaries of officers and trustees.....	26,700.00
Surety bonds.....	180.20
Salaries and other compensation of committees.....	675.00
Salaries of office employees.....	9,335.80
Borrowed money repaid.....	31,769.05
Salaries and fees paid to Supreme medical examiners.....	1,650.00
Salaries and fees paid to subordinate medical examiners.....	2,339.00
Traveling and other expenses of officers.....	3,939.69
For collection and remittance of assessments and dues.....	4,699.93
Insurance department fees.....	269.50
Rent.....	1,170.00
Advertising, printing and stationery.....	3,375.26
Postage, express, telegraph and telephone.....	2,153.84
Lodge supplies.....	147.15
Official publication.....	1,031.20
Expenses of Supreme camp meeting.....	97.56
Legal expense in litigating claims.....	163.65
Other legal expenses.....	2,212.00
Transfer benefit to general fund.....	22,464.03
Taxes, repairs and other expenses on real estate.....	1,529.63
Actuarial expenses.....	2,508.94
Miscellaneous agency expense.....	7,259.61
Interest on borrowed money.....	5,908.00
Adjusting claims.....	7,671.75
Traveling expenses, organizers.....	4,316.16
Associated Fraternities and Fraternal Congress.....	110.00
Fire insurance.....	18.75
Transferred to mortuary fund.....	30,763.79
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate.....	572.69
Bonds.....	2,435.00
Ledger Balances Assurance League.....	1,577.65
Gross decrease by adjustment in book value of ledger assets, viz.:	
Transferred to separate.....	2,483.00
Mortgages, taxes and recording, etc.....	286.16
Transferring certificates.....	59.20
Total disbursements.....	\$ 423,549.51
Balance.....	\$ 548,683.86

LEDGER ASSETS.

Book value of real estate, less \$10,000.00 incumbrances.....	\$ 62,822.80
Mortgage loans on real estate, first liens.....	192,430.52
Book value of bonds, \$257,330.26; stocks, \$3,000.00.....	260,330.26
Deposited in trust companies and banks on interest.....	605.94
Cash in association's office, \$1,570.58; deposited in banks (not on interest), \$3,081.94.....	4,652.52
Bills receivable, \$716.85; organizer's balances, \$23,075.09.....	23,791.94
Other ledger assets, viz.: Furniture and fixtures, \$2,954.06; loans on death benefit certificates, \$1,095.82.....	4,049.88
Total ledger assets, as per balance.....	\$ 548,683.86

NON-LEDGER ASSETS.

Interest due, \$971.05, and accrued, \$4,557.01, on mortgages.....	\$ 5,528.06
Interest due on bonds.....	2,899.17
Interest due on collateral loans.....	11.04
Interest due on bills receivable.....	78.56
Rents due.....	191.25
Total interest and rents due and accrued.....	8,708.08

Market value of real estate over book value.....	\$	4,957.20	
Assessments actually collected by subordinate lodges not yet turned over to Supreme lodge.....		23,822.29	
Dues from camps for supplies.....		669.62	
Printed matter and supplies on hand.....		2,900.00	
Disability loans on certificates in force.....		2,450.00	
Liens and accrued interest, Assurance League certificates.....		41,830.56	
Agent's balances.....		1,065.43	
	\$		77,695.10
Gross assets.....	\$		635,087.04

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds.....	\$	2,140.52	
Bills receivable.....		716.85	
Book value of bonds and stocks over market value.....		51,662.66	
Furniture and fixtures.....		2,954.06	
Due from camps for supplies.....		669.62	
Supplies, printed matter, etc.....		2,900.00	
Disability loans.....		2,450.00	
			85,493.71
Total admitted assets.....	\$		549,593.33

LIABILITIES.

Death claims adjusted not yet due.....	\$	28,162.18	
Death claims resisted.....		2,000.00	
Death claims reported but not yet adjusted.....		9,412.51	
Total death claims.....	\$		39,574.69
Sick and accident claims resisted.....			150.00
Total unpaid claims.....	\$		39,724.69
Salaries, rents, expenses, commissions, etc., due or accrued.....			836.73
Borrowed money general fund, \$10,000.00; interest accrued on same, \$170.00.....			10,170.00
Borrowed money, \$72,813.94; interest due or accrued on same, \$629.80, benefit fund....			73,443.74
Advance assessments.....			4,439.87
Reserve American 3½ per cent.....			118,206.51
Total liabilities.....	\$		316,821.54

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	9,566	\$ 14,676,499.74
Benefit certificates written during the year.....	2,602	3,756,000.00
Totals.....	12,168	\$ 18,432,499.74
Deduct terminated, decreased or transferred during the year.....	4,156	6,830,931.78
Total benefit certificates in force December 31, 1914.....	8,012	\$ 11,601,567.96
Benefit certificates terminated by death during the year.....	106	196,694.97
Benefit certificates terminated by lapse during the year.....	3,918	6,514,736.81
Benefit certificates terminated by maturity during the year.....	132	119,500.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	75	\$ 59,000.00
Benefit certificates written during the year.....	21	16,000.00
Totals.....	96	\$ 75,000.00
Total benefit certificates in force December 31, 1914.....	53	40,500.00
Benefit certificates terminated by lapse during the year.....	43	34,500.00

Received during the year from members in North Carolina:

Mortuary.....	\$	203.09
Sick and accident.....		409.80
Expense.....		428.04
Total.....	\$	1,040.93

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	11	\$ 33,399.54
Claims incurred during the year.....	106	142,771.62
Totals.....	117	\$ 176,171.16
Claims paid during the year.....	104	136,174.27
Balance.....	13	\$ 39,996.89
Saved by compromising or scaling down claims during the year.....	4	1,422.20
Claims unpaid December 31, 1914.....	13	\$ 38,574.69

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	19	\$ 600.00
Claims incurred during the year.....	1,147	31,664.35
Totals.....	1,166	\$ 32,264.35
Claims paid during the year.....	1,131	30,849.25
Claims rejected during the year.....	34	1,265.00
Claims unpaid December 31, 1914.....	1	\$ 150.00

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	12	\$ 230.00
Claims paid during the year.....	12	230.00
Claims rejected during the year, reduced.....	1	5.00

THE ORDER OF UNITED COMMERCIAL TRAVELERS OF AMERICA.

Incorporated January 16, 1888.

Commenced Business January 16, 1888.

Admitted into North Carolina October 1, 1905.

WALTER D. MURPHY, Secretary.

W. L. WHITACRE, Supreme Treasurer.

Home Office, 638 North Park Street, Columbus, Ohio.

BALANCE SHEET.

Balance from previous year.....	\$	608,836.98
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INCOME.

Membership fees actually received.....	\$	41,988.00
All other assessments or premiums.....		670,039.00
Dues and per capita tax.....		25,964.20
Total received from members.....	\$	737,991.20
Deduct payments returned to applicants and members.....		53.00
Net amount received from members.....	\$	737,938.20
Gross interest on bonds and dividends on stocks, less \$328.24 accrued interest on bonds acquired during 1914.....		19,465.83
Gross interest from all other sources.....		3,894.61
Gross rents from association's property.....		479.66
Sale of lodge supplies.....		3,287.34
Official publication.....		10,341.70
Fine and exchange.....		45.35
Sale Ray of Hope pictures.....		14.00
Donations.....		1,591.50
Ladies pins.....		60.40
Suspense account.....		1,696.68
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....		2,012.00
Gross increase by adjustment in book value of ledger assets, viz.: Bonds.....		399.60
Total income.....		781,226.87
Amount brought forward.....	\$	1,390,063.85

DISBURSEMENTS.

Death claims.....	\$	255,536.77
Disability claims.....		375,688.25
Weekly payments.....		44,037.50
Widows and orphans fund.....		61,152.40
Total benefits paid.....	\$	736,714.92
Salaries of officers and trustees, No. 6.....		12,353.32
Salaries of office employees, No. 43.....		35,648.33
Salaries and fees paid to Supreme medical examiners.....		8,000.00
Salaries and fees paid to subordinate medical examiners.....		2,480.60
Traveling and other expenses of officers, trustees and committees.....		4,124.34
Insurance department fees.....		1,946.86
Advertising, printing and stationery.....		12,611.10
Postage, express, telegraph and telephone.....		11,654.37
Lodge supplies.....		2,406.81
Official publication.....		36,076.87
Expenses of Supreme Lodge meeting.....		13,496.66

Legal expense in litigating claims.....	\$	12,045.87
Other legal expenses.....		4,481.17
Furniture and fixtures.....		1,572.80
Taxes, repairs and other expenses on real estate.....		1,716.94
Investigating claims.....		4,673.67
Office expense.....		1,407.38
House expense.....		4,324.69
Bonds of officers of Supreme and subordinate councils and depositories.....		1,747.80
Miscellaneous expenses.....		3,510.49
Protested checks.....		201.23
Refund widows and orphans per capita tax.....		27.00
Miscellaneous widows and orphans.....		33.35
Refund to secretaries.....		1,122.31
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		2,031.20
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds.....		135.00
Total disbursements.....	\$	916,545.08

Balance before transfers.....	\$	473,518.77
Increase by transfers.....		246,644.75
Balance.....	\$	720,163.52
Decrease by transfers.....		246,644.75
Balance.....	\$	473,518.77

LEDGER ASSETS.

Book value of real estate.....	\$	39,166.00
Book value of bonds.....		324,700.00
Deposited in trust companies and banks on interest.....		107,913.41
Cash in association's office.....		1,689.36
Petty cash in secretary's office.....		50.00
Total ledger assets, as per balance.....	\$	473,518.77

NON-LEDGER ASSETS.

Interest accrued on bonds.....		4,243.66
Market value of real estate over book value.....		10,834.00
Market value of bonds and stocks over book value.....		4,857.00
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	\$	176,083.00
Less remittances made thereon to former Supreme Secretary which have not been credited to said councils.....		27,551.00
Net amount due.....		148,532.00
Accounts receivable.....	\$	11,545.80
Less remittances made thereon to former Supreme Secretary which have not been credited to said councils.....		6,846.00
Net amount due.....		4,699.80
Furniture and fixtures.....	\$	19,945.93
Stationery and house supplies.....		9,921.77
		29,867.70
Gross assets.....	\$	676,552.93

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	4,699.80
Furniture and fixtures.....		19,945.93
Stationery and house supplies.....		9,921.77
		34,567.50
Total admitted assets.....	\$	641,985.43

LIABILITIES.

Death claims resisted, No. 17.....	\$ 107,100.00	
Death claims reported but not yet adjusted, No. 9.....	53,550.00	
Present value of deferred death and disability claims payable in instalments, \$25 weekly.....	32,900.00	
Total death claims.....		\$ 193,550.00
Disability claims resisted, No. 8.....	\$ 2,212.15	
Disability claims reported but not yet adjusted, No. 753.....	60,240.00	
Total permanent disability claims.....		62,452.15
Total unpaid claims.....		\$ 256,002.15
Salaries, rents, expenses, commissions, etc., due or accrued.....		2,209.92
Taxes due or accrued.....		206.58
Advance assessments.....		424.00
Total liabilities.....		\$ 258,842.65

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	69,397	\$ 346,985,000.00
Benefit certificates written during the year.....	8,732	43,660,000.00
Benefit certificates revived during the year.....	1,510	7,550,000.00
Benefit certificates received by transfer during the year.....	1,341	6,705,000.00
Totals.....	80,980	\$ 404,900,000.00
Deduct terminated, decreased or transferred during the year.....	8,016	40,080,000.00
Total benefit certificates in force December 31, 1914.....	72,964	\$ 364,820,000.00
Benefit certificates terminated by death during the year.....	566	2,830,000.00
Benefit certificates terminated by lapse during the year.....	6,109	30,545,000.00
Benefit certificates transferred during the year.....	1,341	6,705,000.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	801	\$ 4,005,000.00
Benefit certificates written during the year.....	131	655,000.00
Benefit certificates revived during the year.....	23	115,000.00
Benefit certificates received by transfer during the year.....	44	220,000.00
Totals.....	999	\$ 4,995,000.00
Deduct terminated, decreased or transferred during the year.....	117	585,000.00
Total benefit certificates in force December 31, 1914.....	882	\$ 4,410,000.00
Benefit certificates terminated by death during the year.....	3	15,000.00
Benefit certificates terminated by lapse during the year.....	91	445,000.00
Benefit certificates transferred during the year.....	23	115,000.00
Received during the year from members in North Carolina:		
Death.....		\$ 1,871.50
Reserve.....		748.60
Disability.....		2,994.40
Expense.....		1,871.50
Total.....		\$ 7,486.00

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	35	\$ *248,687.50
Claims incurred during the year.....	67	417,506.77
Totals.....	102	\$ 666,194.27
Weekly payments on death claims balances.....		44,037.50
Claims paid during the year.....	60	255,536.77
Balance.....	42	\$ 366,620.00
Saved by compromising or scaling down claims during the year.....	7	116,370.00
Claims disallowed during the year.....	9	56,700.00
Claims unpaid December 31, 1914.....	26	\$ *193,550.00

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	1	\$ 6,300.00
Claims paid during the year.....	1	5,800.00
Claims unpaid December 31, 1914.....		\$ 500.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	629	\$ 49,072.32
Claims incurred during the year.....	4,910	400,297.83
Totals.....	5,539	\$ 449,370.15
Claims paid during the year.....	4,685	375,988.25
Balance.....	854	\$ 73,381.90
Saved by compromising or scaling down claims during the year.....		1,116.07
Claims disallowed during the year.....	93	9,813.68
Claims unpaid December 31, 1914.....	761	\$ 62,452.15

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	65	\$ 6,240.11
Claims paid during the year.....	63	5,957.97
Balance.....	2	\$ 282.14
Claims disallowed during the year.....	2	282.14

*Includes weekly payments, not yet due, on death losses.

NATIONAL CAMP, PATRIOTIC ORDER SONS OF AMERICA (MORTUARY BENEFIT FUND).

Commenced Business, 1880.

Admitted into North Carolina April, 1911.

SAM D. SYMMES, President.

CHAS. H. STEES, Secretary.

O. B. WETHERHOLD, Treasurer.

Home Office, 1617 N. Broad Street, Philadelphia, Pa.

BALANCE SHEET.

Balance from previous year.....	\$	34,208.64
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INCOME.

Membership fees actually received.....	\$	28.00
All other assessments or premiums.....		25,088.11
Total received from members.....	\$	25,116.11
Deduct payments returned to applicants and members.....		28.00
Net amount received from members.....	\$	25,088.11
Gross interest on mortgage loans.....		50.00
Gross interest on bonds and dividends on stocks.....		1,225.00
Gross interest from all other sources.....		134.03
Total income.....		26,497.14
Amount brought forward.....	\$	60,705.78

DISBURSEMENTS.

Death claims.....	\$	26,000.00
Commissions and fees paid to deputies and organizers.....		25.00
Other compensation of office employees.....		7.00
Salaries and fees paid to subordinate medical examiners.....		24.00
Advertising, printing and stationery.....		478.25
Postage, express, telegraph and telephone.....		464.92
Legal expenses in litigating claims.....		25.00
Interest on loan.....		100.00
Total disbursements.....		27,074.67
Balance.....	\$	33,631.11

LEDGER ASSETS.

Mortgage loans on real estate.....	\$	1,000.00
Book value of bonds.....		25,367.29
Deposited in trust companies and banks on interest.....		5,534.71
Cash in association's office.....		1,729.11
Total ledger assets, as per balance.....	\$	33,631.11

NON-LEDGER ASSETS.

Office furniture and fixtures.....		400.00
Gross assets.....	\$	34,031.11

DEDUCT ASSETS NOT ADMITTED.

Office furniture and fixtures.....		400.00
Total admitted assets.....	\$	33,631.11

FRATERNAL ORDERS.

LIABILITIES.

Death claims adjusted not yet due.....\$ 2,000.00

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	1,369	\$ 1,360,000.00
Benefit certificates written during the year.....	7	7,000.00
Totals.....	1,376	\$ 1,367,000.00
Deduct terminated, decreased or transferred during the year.....	149	171,000.00
Total benefit certificates in force December 31, 1914.....	1,225	\$ 1,196,000.00
Benefit certificates terminated by death during the year.....	24	
Benefit certificates terminated by lapse during the year.....	125	

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	5	\$ 4,500.00
Deduct terminated, decreased or transferred during the year.....	2	1,500.00
Total benefit certificates in force December 31, 1914.....	3	\$ 3,000.00
Benefit certificates terminated by lapse during the year.....	2	2,500.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 57.60
Reserve.....		6.40

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	4	\$ 4,500.00
Claims incurred during the year.....	24	23,500.00
Totals.....	28	\$ 28,000.00
Claims paid during the year.....	24	26,000.00
Balance.....	4	\$ 2,000.00

PEOPLE'S INDEPENDENT ORDER OF TRUE REFORMERS.

Commenced Business, August, 1906.

ROBT. B. HENDERSON, President.

EDWARD W. QUINN, Secretary.

JAMES M. GOODE, Treasurer.

Home Office, 407 E. Second Street, Charlotte, North Carolina.

BALANCE SHEET.

Balance from previous year.....\$ 219.64

INCOME.

Net amount received from applicants and members.....	\$ 952.36
Gross rents from association's property.....	105.00
Total income.....	1,057.36
Amount brought forward.....	\$ 1,277.00

DISBURSEMENTS.

Death claims.....	\$	375.00
Salaries of managers or agents not paid by commissions.....		150.00
Salaries of office employees.....		87.78
Insurance department fees and licenses.....		58.00
Rent.....		150.00
Advertising, printing and stationery.....		52.25
Meter for water installed.....		97.00
Premium on bond of secretary and treasurer.....		4.80
Total disbursements.....	\$	974.83
Balance.....	\$	302.17

LEDGER ASSETS.

Deposited in trust companies and banks not on interest.....	\$	302.17
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LIABILITIES—None.

EXHIBIT OF POLICIES OR CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.*

	Number.	Amount.
Policies or certificates in force December 31, 1913, as per last statement	287	\$ 1,088.60
Policies or certificates written during the year.....	33	4,125.00
Totals.....	320	

Total benefit certificates in force December 31, 1914.....	287	\$ 108,860.00
Policies or certificates terminated by death during the year.....	3	375.00
Policies or certificates terminated by lapse during the year.....	30	3,750.00
Received during the year from members in North Carolina: Mortuary.....		105,736.00

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.*

	Number.	Amount.
Claims paid during the year.....	3	\$ 375.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

TOTAL CLAIMS.*

	Number.	Amount.
Claims paid during the year.....	8	\$ 1,000.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

TOTAL CLAIMS.*

	Number.	Amount.
Claims paid during the year.....	8	\$ 1,000.00

*All business in North Carolina.

RALEIGH UNION SOCIETY.

Incorporated, 1889.

Commenced Business, 1895.

JAS. A. WATKINS, Secretary.

W. H. RAY, President.

R. S. MORGAN, Treasurer.

Home Office, R. F. D. 1, Raleigh, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	766.69
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INCOME.

Membership fees actually received.....		4,435.73
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Amount brought forward.....	\$	5,202.42
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DISBURSEMENTS.

Death claims.....	\$	3,680.00
Salaries of officers.....		123.81
Traveling and other expenses of managers and agents.....		8.00
Insurance department fees and licenses.....		68.00
Rent, for association's occupancy of its own buildings.....		7.10
Advertising, printing and stationery.....		103.87
Postage, express, telegraph and telephone.....		9.23
Extra compiling of minutes.....		10.00

Total disbursements.....		4,010.01
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Balance.....	\$	1,192.41
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LEDGER ASSETS.

Deposited in trust companies and banks on interest.....	\$	534.00
Deposited in trust companies and banks not on interest.....		658.41

Total ledger assets, as per balance.....	\$	1,192.41
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LIABILITIES.

Death claims adjusted not yet due.....	\$	460.00
Death claims resisted.....		115.00
Death claims reported but not yet adjusted.....		335.00

Total liabilities.....	\$	910.00
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EXHIBIT OF POLICIES OR CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.*

	Number.	Amount.
Policies or certificates in force December 31, 1913, as per last statement	1,601	\$ 184,115.00
Policies or certificates written during the year.....	220	13,800.00
Policies or certificates revived during the year.....	67	7,705.00
Policies or certificates increased during the year.....	287	33,005.00
Totals.....	1,888	\$ 217,120.00
Deduct terminated or decreased during the year.....	374	36,110.00
Total benefit certificates in force December 31, 1914.....	1,514	\$ 174,110.00
Policies or certificates terminated by death during the year.....	30	4,025.00
Policies or certificates terminated by lapse during the year.....	333	38,295.00
Policies or certificates decreased during the year.....	87	9,905.00

*All business in North Carolina.

Received during the year from members in North Carolina:

Mortuary.....	\$	3,680.00
Reserve.....		534.00
Expense.....		231.23
Total.....	\$	4,435.73

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.*

	Number.	Amount.
Claims unpaid December 31, 1913, as per last statement.....	5	\$ 575.00
Claims incurred during the year.....	30	4,025.00
Totals.....	35	\$ 4,025.00
Claims paid during the year.....	35	4,025.00
Balance.....		\$ 658.41
Claims rejected during the year.....	1	115.00
Claims unpaid December 31, 1914.....	4	\$ 460.00

*All business in North Carolina.

SUPREME COUNCIL OF THE ROYAL ARCANUM.

Incorporated November 5, 1877.

Commenced Business June 23, 1877.

Admitted into North Carolina January 9, 1879.

FRANK B. WICKERSHAM, Supreme Regent.

ALFRED T. TURNER, Supreme Secretary.

A. S. ROBINSON, Supreme Treasurer.

Home Office, 407-409 Shawmut Avenue, Boston, Mass.

BALANCE SHEET.

Balance from previous year.....\$ 11,432,696.38

INCOME.

Half cash liens in 1914, assessments.....	\$ 974,805.66
All other assessments or premiums.....	7,625,785.97
Accumulated interest on liens.....	198,096.28
Dues and per capita tax.....	199,306.10
Interest half cash payments.....	5,681.13
Royal Arcanum Bulletin, \$1.20; change of benefit certificates, \$3,005.50; members at large, \$27.00.....	3,033.70
Total received from members.....	\$ 9,006,708.84
Deduct payments returned to applicants and members.....	7.50
Net amount received from members.....	\$ 9,006,701.34
Gross interest on bonds and dividends on stocks.....	226,790.29
Gross interest from all other sources.....	18,076.24
Gross rents from association's property.....	5,992.59
Sale of lodge supplies.....	2,171.32
Royal Arcanum Bulletin to Grand Councils.....	875.20
Fines.....	615.50
Sale of old paper and dress.....	85.80
Sale of old furniture.....	6.00

Royal Arcanum Bulletin advertising.....	\$ 202.05	
Amounts paid in 1913 and returned in 1914.....	3,400.00	
Gross increase by adjustment in book value of ledger assets, viz.: Bonds.....	2,867.92	
Total income.....	\$ 9,267,714.25	
Amount brought forward.....	\$ 20,760,410.63	

DISBURSEMENTS.

Death claims.....	\$ 8,766,013.31	
Salaries of deputies and organizers.....	34,846.01	
Salaries of officers and trustees, No. 6.....	28,934.92	
Other compensation of officers and trustees, services of Supreme Council officers and committees.....	1,680.00	
Salaries and other compensation of committees.....	4,300.00	
Salaries of office employees, No. 89.....	58,482.02	
Salaries and fees paid to Supreme medical examiners.....	4,495.00	
Salaries and fees paid to subordinate medical examiners.....	16.00	
Traveling and other expenses of officers, trustees and committees.....	8,657.64	
Insurance department fees.....	741.00	
Rent, including \$5,922.59 for association's occupancy of its own buildings.....	7,041.59	
Advertising, printing and stationery.....	18,024.05	
Postage, express, telegraph and telephone.....	6,185.03	
Lodge supplies.....	1,463.70	
Official publication, Royal Arcanum Bulletin.....	23,979.81	
Expenses of Supreme Lodge meeting.....	21,925.59	
Legal expense in litigating claims.....	6,056.38	
Other legal expenses.....	976.83	
Furniture and fixtures.....	920.24	
Taxes, repairs and other expenses on real estate.....	5,922.59	
Ded. account half cash lapses.....	58,486.35	
Ded. account half cash cancellations.....	468.62	
Miscellaneous.....	10,138.85	
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	4,067.50	
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds.....	1,351.55	
Total disbursements.....	9,075,174.58	

Balance before transfers.....	\$11,685,236.05	
Increase by transfers.....	629,653.37	
Balance.....	\$12,314,889.42	
Decrease by transfers.....	629,653.37	
Balance.....	\$ 11,685,236.05	

LEDGER ASSETS.

Book value of real estate.....	\$ 71,866.55	
Loans secured by benefit certificates in force December 31, 1914, principal, \$4,767,149.86; interest, \$674,497.59.....	5,441,647.45	
Loans secured by benefit certificates matured by deaths unpaid December 31, 1914, principal, \$40,145.06; interest, \$6,366.74.....	46,511.80	
Book value of bonds.....	5,552,103.63	
Deposited in trust companies and banks on interest.....	568,106.62	
Deposited with Provincial Treasurer of Quebec.....	5,000.00	
Total ledger assets, as per balance.....	\$ 11,685,236.05	

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 75,218.75	
Interest accrued on other assets.....	1,375.20	
Total interest and rents due and accrued.....	76,593.95	

Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	\$ 630,323.40	
Supreme Council dues.....	97,183.15	
Due from councils and Grand Councils.....	150.44	
Printing plant, \$8,701.30; printing material, \$1,253.29.....	9,954.59	
Supplies for sale.....	1,798.99	
Office furniture.....	5,930.84	
	<hr/>	\$ 745,341.41
Gross assets.....		\$ 12,507,171.41

DEDUCT ASSETS NOT ADMITTED.

Due from councils and Grand Councils.....	\$ 150.44	
Book value of real estate over market value.....	6,866.55	
Book value of bonds and stocks over market value.....	539,331.63	
Amount of liens under half cash plan, principal, \$4,767,149.86; interest, \$674,497.59.....	5,441,647.45	
Printing plant, \$8,701.30; printing material, \$1,253.29.....	9,954.59	
Supplies for sale, \$1,798.99; office furniture, \$5,930.84.....	7,729.83	
	<hr/>	6,005,680.49
Total admitted liabilities.....		\$ 6,501,490.92

LIABILITIES.

Death claims due and unpaid.....	\$ 70,595.75	
Death claims resisted.....	26,500.00	
Death claims reported but not yet adjusted.....	695,200.00	
	<hr/>	
Total unpaid claims.....		\$ 792,295.75
Due councils.....	\$ 202.83	
Accounts and bills rendered after close of year.....	3,390.62	
Federal income tax withholdings.....	70.00	
	<hr/>	3,663.45
Total liabilities.....		\$ 795,959.20

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	248,575	\$ 477,831,500.00
Benefit certificates written during the year.....	11,600	13,190,000.00
Benefit certificates revived during the year.....	417	660,000.00
Benefit certificates increased during the year.....		950,500.00
Totals.....	260,592	\$ 492,632,000.00
Deduct terminated, decreased or transferred during the year.....	14,606	25,219,000.00
Total benefit certificates in force December 31, 1914.....	245,986	\$ 467,413,000.00
Benefit certificates terminated by death during the year.....	3,798	8,775,500.00
Benefit certificates terminated by lapse during the year.....	10,808	14,795,000.00
Benefit certificates terminated by reduction during the year.....		1,648,500.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	3,636	\$ 7,576,000.00
Benefit certificates written during the year.....	149	213,000.00
Benefit certificates revived during the year.....	10	21,000.00
Benefit certificates received by transfer during the year.....	33	57,000.00
Benefit certificates increased during the year.....		9,500.00
Totals.....	3,828	\$ 7,876,500.00
Deduct terminated, decreased or transferred during the year.....	223	434,500.00
Total benefit certificates in force December 31, 1914.....	3,605	\$ 7,442,000.00

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates terminated by death during the year.....	55	\$ 132,500.00
Benefit certificates terminated by lapse during the year.....	139	230,500.00
Benefit certificates transferred during the year.....	30	55,500.00
Benefit certificates terminated by reduction during the year.....		16,000.00
Received during the year from members in North Carolina:		
Mortuary.....		131,561.38
Expense.....		2,509.36
Total.....		<u>\$ 134,070.74</u>

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	335	\$ 786,819.98
Claims incurred during the year.....	3,798	8,770,512.57
Interest addition on account of instalment claims, revived.....	4 $\frac{1}{2}$	8,400.00
Totals.....	4,137 $\frac{1}{2}$	\$ 9,565,732.55
Claims paid during the year.....	3,794 $\frac{1}{2}$	8,766,013.31
Balance.....	343	\$ 799,719.24
Saved by compromising or scaling down claims during the year.....		14,923.49
Claims rejected during the year.....	8	14,000.00
Claims unpaid December 31, 1914.....	335	\$ 770,795.75

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	6 $\frac{1}{2}$	\$ 13,000.00
Claims incurred during the year.....	54	132,500.00
Totals.....	60 $\frac{1}{2}$	\$ 145,500.00
Claims paid during the year.....	54 $\frac{1}{2}$	133,500.00
Claims unpaid December 31, 1914.....	6	\$ 12,000.00

CONTINGENT CLAIMS PRESENTED BY BENEFICIARIES THROUGH ATTORNEYS AND OTHERS ON ACCOUNT OF PERSONS WHOSE MEMBERSHIP HAD OTHERWISE TERMINATED.

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913.....	9	\$ 23,000.00
Claims incurred during 1914.....	6	14,500.00
Totals.....	15	\$ 37,500.00
Transferred to recognized claims 1914.....	5	13,000.00
Balance.....	10	\$ 24,500.00
Claims rejected during 1914.....	1	3,000.00
Claims unpaid December 31, 1914.....	9	\$ 21,500.00

ROYAL FRATERNAL ASSOCIATION.

Incorporated May 25, 1910.

Commenced Business June 1, 1910.

A. A. WYCHE, President.

C. B. BAILEY, Secretary and Treasurer.

Home Office, 220 E. Trade Street, Charlotte, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	2,542.87
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INCOME.

All assessments or premiums.....	\$	9,773.36
Gross interest from all other sources.....		54.05
Gross rents from association's property.....		51.25
Total income.....		9,878.66
Amount brought forward.....	\$	12,421.53

DISBURSEMENTS.

Death claims.....	\$	2,953.91
Sick and accident claims.....		2,505.35
Total benefits paid.....	\$	5,459.26
Commissions and fees paid to deputies and organizers.....		555.72
Salaries of managers or agents not deputies or organizers.....		825.00
Salaries of officers and trustees.....		156.00
Salaries of office employees.....		612.25
Salaries and fees paid to subordinate medical examiners.....		45.50
Traveling and other expenses of officers, trustees and committees.....		135.00
Insurance department fees.....		109.00
Rent.....		302.00
Advertising, printing and stationery.....		160.45
Postage, express, telegraph and telephone.....		285.70
Expenses of Supreme lodge meeting.....		75.00
Other legal expenses.....		296.60
Taxes, repairs and other expenses on real estate, plumbing on house....		80.33
Building and loan.....		329.40
Returned premium.....		29.43
Sundries, janitor, etc.....		132.67
Office supplies.....		139.70
Total disbursements.....		9,729.01
Balance.....	\$	2,692.52

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	500.00
Deposited in trust companies and banks on interest.....		1,054.05
Cash in association's office, \$66.35; deposited in banks, not on interest, \$1,072.12.....		1,138.47
Total ledger assets, as per balance.....	\$	2,692.52

NON-LEDGER ASSETS.

Market value of real estate over book value, one lot on First Street.....	\$	1,800.00
Assessments actually collected by subordinate lodges not yet turned over to Supreme lodge, December premiums.....		658.90
Furniture and fixtures.....		526.50
Printed matter, supplies, etc.....		300.00
Gross assets.....	\$	5,977.92

FRATERNAL ORDERS.

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....	\$	526.50	
Printed matter, supplies, etc.....		300.00	
			\$ 826.50
Total admitted assets.....	\$		5,151.42

LIABILITIES.

Death claims due and unpaid, beneficiary not found.....	\$	100.00	
Death claims reported but not yet adjusted, paid January, 1915.....		506.66	
Total death claims.....	\$		606.66
Sick and accident claims reported but not yet adjusted, paid January, 1915.....			61.00
Total liabilities.....	\$		667.66

EXHIBIT OF CERTIFICATES.*

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	1,348	\$ 186,533.00
Benefit certificates written during the year.....	181	21,885.00
Totals.....	1,529	\$ 208,418.00
Deduct terminated, decreased or transferred during the year.....	579	60,922.00
Total benefit certificates in force December 31, 1914.....	950	\$ 147,496.00
Benefit certificates terminated by death during the year.....	22	
Benefit certificates terminated by lapse during the year.....	557	

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.†

	Number.	Amount.
Claims unpaid December 31, 1913, as per last statement.....	7	\$ 850.00
Claims incurred during the year.....	22	2,710.57
Totals.....	29	\$ 3,560.57
Claims paid during the year.....	24	2,593.91
Claims unpaid December 31, 1914.....	5	\$ 606.66

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

TOTAL CLAIMS.†

	Number.	Amount.
Claims unpaid December 31, 1913, as per last statement.....	7	\$ 57.00
Claims incurred during the year.....	331	2,509.35
Totals.....	338	\$ 2,566.35
Claims paid during the year.....	332	2,505.35
Claims unpaid December 31, 1914.....	6	\$ 61.00

*All business done in North Carolina.

†All North Carolina Claims.

ROYAL KNIGHTS OF KING DAVID.

Incorporated September 24, 1883.

Commenced Business October, 1883.

JOHN MERRICK, President and Treasurer.

W. G. PEARSON, Secretary.

Home Office, Parrish Street, Durham, N. C.

BALANCE SHEET.

Balance from previous year.....	\$	9,446.20
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INCOME.

Membership fees actually received.....	\$	25,203.25
Gross interest on bonds and dividends on stocks.....		66.00
Gross interest from all other sources.....		1,161.37
Total income.....		26,430.62
Amount brought forward.....	\$	35,876.82

DISBURSEMENTS.

Death claims.....	\$	14,139.25
Commissions and fees paid to deputies and organizers.....		178.76
Salaries of deputies and organizers.....		940.00
Salaries of officers and trustees.....		3,000.00
Salaries of office employees.....		1,676.00
Other compensation of office employees.....		215.00
Loan to insurance department.....		25.06
Traveling and other expenses of officers, trustees and committees.....		446.66
Fee to insurance department.....		10.00
Insurance department fees.....		89.00
Rent.....		332.80
Advertising, printing and stationery.....		1,040.54
Postage, express, telegraph and telephone.....		836.15
Lodge supplies.....		1,291.59
Official publication.....		9.00
State lodge dues sent us by members, account transferred to State.....		38.35
Legal expense in litigating claims.....		16.25
Actuary.....		50.00
Furniture and fixtures.....		583.85
Dues returned.....		15.85
Repairs.....		7.63
Office supplies.....		420.13
Fire insurance.....		16.50
Fuel and light.....		64.11
Janitor.....		264.28
Protected checks.....		60.95
Building purposes.....		70.00
Total disbursements.....		25,837.71
Balance.....	\$	10,039.11

LEDGER ASSETS.

Book value of bonds, \$2,000; stocks, \$90.....	\$	2,090.00
Deposited in trust companies and banks on interest, S. C.....		5,000.00
Deposited in banks, not on interest.....		1,519.28
Bills receivable.....		526.85
Other ledger assets.....		902.98
Total ledger assets, as per balance.....	\$	10,039.11

FRATERNAL ORDERS.

DEDUCT ASSETS NOT ADMITTED.

Bills receivable.....	\$	526.85
Total admitted assets.....	\$	9,512.26

LIABILITIES.

Death claims due and unpaid.....	\$	800.00
Death claims resisted.....		120.00
Total liabilities.....	\$	920.00

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	11,094	\$ 796,740.00
Total benefit certificates in force December 31, 1914.....	9,753	\$ 695,780.00
Benefit certificates terminated by death during the year.....	187	13,709.25

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement...	5,562	\$ 402,490.00
Total benefit certificates in force December 31, 1914.....	4,493	\$ 328,460.00
Benefit certificates terminated by death during the year.....	74	5,410.00

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	22	\$ 1,670.00
Claims incurred during the year.....	187	13,709.25
Totals.....	209	\$ 15,379.25
Claims paid during the year.....	193	14,139.25
Balance.....	16	\$ 1,240.00
Claims rejected during the year.....	2	120.00
Claims unpaid December 31, 1914.....	12	\$ 920.00

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	6	\$ 360.00
Claims incurred during the year.....	78	5,730.00
Totals.....	84	\$ 6,090.00
Claims paid during the year.....	74	5,410.00
Balance.....	10	\$ 680.00
Claims unpaid December 31, 1914.....	4	\$ 320.00

TRAVELERS PROTECTIVE ASSOCIATION OF AMERICA.

Incorporated June, 1890.

Commenced Business June, 1890.

V. J. SCHOENECKER, JR., President.

T. S. LOGAN, Secretary and Treasurer.

Home Office, 915 Olive Street, St. Louis, Mo.

BALANCE SHEET.

Balance from previous year.....	\$	245,568.27
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INCOME.

Membership fees actually received.....	\$	15,246.00
All other dues or premiums.....		385,392.02
State proportion.....		133,316.36
Total received from members.....	\$	533,954.38
Deduct payments returned to applicants and members.....		4,476.29
Net amount received from members.....	\$	529,478.09
Gross interest on certificate.....		1,896.64
Gross interest on bonds, less \$406.67 accrued interest on bonds acquired during 1914.....		7,034.75
Gross interest from all other sources.....		2,254.23
Sale of lodge supplies, buttons.....		91.50
Transfers and changes.....		168.55
Rent account, Missouri division.....		1,093.80
Benefit fund account old O. S. checks credited back.....		392.85
Total income.....		542,410.41
Amount brought forward.....	\$	787,978.68

DISBURSEMENTS.

Death claims.....	\$	155,220.31
Permanent disability claims.....		5,800.00
Accident claims.....		201,193.39
Total benefits paid.....	\$	362,213.70
Salaries of State Secretaries.....		35.00
Salaries of officers.....		4,899.93
Organization.....		5,804.77
Salaries of office employees.....		9,471.89
Salaries paid to Supreme medical examiners.....		1,800.00
Fees paid to subordinate medical examiners.....		1,018.69
Traveling and other expenses of officers and committees.....		1,008.04
For collection and remittance of dues.....		303.23
Insurance department fees.....		725.15
Rent.....		3,422.30
Advertising, printing and stationery.....		4,116.54
Postage, \$5,064.35; express, \$201.34; telegraph, \$235.64; and telephone, \$169.10.....		5,670.43
Lodge supplies, buttons and rings.....		1,075.33
Official publication.....		12,016.74
Expenses of Supreme lodge meeting.....		3,197.66
Legal expense in litigating claims.....		2,104.00
Other legal expenses, attorney-salary.....		2,100.00
Furniture and fixtures.....		169.50
Taxes, \$35.20; repairs, \$19.83.....		55.08
All other disbursements.....		14,140.19

State proportion.....	\$	133,206.48
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....		653.96
Gross decrease by adjustment in book value of ledger assets, viz.: Fixtures.....		440.46
Total disbursements.....	\$	569,649.07
Balance before transfers.....	\$	218,329.61
Increase by transfers.....		25,072.60
Balance.....	\$	243,402.21
Decrease by transfers.....		25,072.60
Balance.....	\$	218,329.61

LEDGER ASSETS.

Book value of bonds.....	\$	147,099.35
Deposited in trust companies and banks on interest, certificates.....		20,000.00
Cash deposited in banks on interest.....		48,770.92
Other ledger assets, viz.: Fixtures.....		2,459.34
Total ledger assets, as per balance.....	\$	218,329.61

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	3,005.99
Interest on certificates.....		370.64
Total interest and rents due and accrued.....		3,376.63
Market value of bonds and stocks over book value.....		361.65
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....		119,888.00
Gross assets.....	\$	341,955.89

DEDUCT ASSETS NOT ADMITTED.

Fixtures.....		2,459.34
Total admitted assets.....	\$	339,496.55

LIABILITIES.

Death claims reported but not yet adjusted.....	\$	70,000.00
Accident claims reported but not yet adjusted.....		15,479.10
Bills payable.....		714.80
Total liabilities.....	\$	86,193.90

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	46,645	\$ 233,225,000.00
Benefit certificates written during the year.....	7,623	38,115,000.00
Totals.....	54,268	\$ 271,340,000.00
Deduct terminated, decreased or transferred during the year.....	5,370	26,850,000.00
Total benefit certificates in force December 31, 1914.....	48,898	\$ 244,490,000.00
Benefit certificates terminated by death during the year.....	409	2,045,000.00
Benefit certificates terminated by lapse during the year.....	4,662	23,310,000.00
Benefit certificates terminated by cancellation during the year.....	299	1,495,000.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement.....	1,298	\$ 6,290,000.00
Benefit certificates written during the year.....	409	2,045,000.00
Benefit certificates revived during the year.....	12	60,000.00
Totals.....	1,719	\$ 8,595,000.00
Deduct terminated, decreased or transferred during the year.....	193	965,000.00
Total benefit certificates in force December 31, 1914.....	1,526	\$ 7,630,000.00
Benefit certificates terminated by death during the year.....	3	15,000.00
Benefit certificates terminated by lapse during the year.....	167	835,000.00
Benefit certificates transferred during the year.....	10	50,000.00
Benefit certificates terminated by cancellation during the year.....	13	65,000.00
Benefit certificates decreased during the year.....	193	965,000.00
Received during the year from members in North Carolina:		
Benefit.....		9,495.45
State proportion.....		3,934.03
Expense.....		2,841.35
Total.....		\$ 16,270.83

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	8	\$ 40,000.00
Claims incurred during the year.....	44	232,220.31
Totals.....	52	\$ 272,220.31
Claims paid during the year.....	38	155,220.31
Balance.....	14	\$ 117,000.00
Saved by compromising or scaling down claims during the year.....		47,000.00
Claims unpaid December 31, 1914.....	14	\$ 70,000.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	3	\$ 5,800.00
Claims paid during the year.....	3	5,800.00

EXHIBIT OF ACCIDENT CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	210	\$ 16,802.10
Claims incurred during the year.....	2,411	199,870.39
Totals.....	2,621	\$ 216,672.49
Claims paid during the year.....	2,426	201,193.39
Claims unpaid December 31, 1914.....	195	\$ 15,479.10

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year.....	73	\$ 7,519.08
Claims paid during the year.....	71	7,366.32
Claims unpaid December 31, 1914.....	2	\$ 152.76

SOVEREIGN CAMP OF THE WOODMEN OF THE WORLD.

Incorporated January 1, 1891.

Commenced Business January 1, 1891.

Admitted into North Carolina June 15, 1899.

W. A. FRASER, President.

JOHN T. YATES, Secretary.

MORRIS SHEPPARD, Treasurer.

Home Office, Corner 14th and Farnum Streets, Omaha, Neb.

BALANCE SHEET.

Balance from previous year.....\$ 19,793,407.43

INCOME.

Membership fees actually received.....	\$ 136,525.24
Assessments or premiums during first months of membership of which all or an extra percentage is used for expense.....	10,642,275.90
Dues from members at home.....	2,908.25
Total received from members.....	\$10,781,709.39
Deduct payments returned to applicants and members.....	23,957.46
Net amount received from members.....	\$10,757,751.93
Gross interest on mortgage loans.....	6,801.24
Gross interest on bonds and dividends on stocks, less \$48,049.08 accrued interest on bonds acquired during 1914.....	836,295.69
Gross interest from all other sources.....	20,497.69
Gross rents from association's property, including \$50,400 for association's occupancy of its own buildings.....	166,186.34
Sale of lodge supplies.....	14,044.97
Surety bonds for bonding camp officers.....	17,563.35
Boys of Woodcraft, dues and fees.....	269.40
Boys of Woodcraft, funeral benefit.....	3,050.54
National Surety Company for losses of camp funds and by deputies....	20.22
Lion Bonding Company for losses by deputies.....	65.30
Warrants returned and cancelled.....	100.00
Dues from head camp, Pacific Jurisdiction.....	300.00
Dues from head camp Canadian order.....	50.00
Western Union Telegraph Company on account for alteration in build- ing.....	1,694.19
Sale of old plates and paper.....	106.20
Per capita tax, Jurisdiction of Florida and Tennessee.....	52.25
Locker key fund.....	30.31
Advertising Sovereign Visitor.....	37,652.28
Miscellaneous income.....	168.55
Gross profit on sale or maturity of ledger assets, viz.: Bonds.....	1,048.35
Gross increase by adjustment in book value of ledger assets, viz.: Real estate	317.59
Bonds.....	1,719.52
Total income.....	11,865,785.91
Amount brought forward.....	\$ 31,659,193.34

DISBURSEMENTS.

Death claims.....	\$ 6,539,382.59
Permanent disability claims.....	80,350.00
Monuments.....	507,751.50
Total benefits paid.....	\$ 7,127,484.09

Commissions and fees paid to deputies and organizers.....	\$ 349,663.35	
Salaries of deputies and organizers.....	284,708.31	
Salaries of officers and trustees.....	37,212.19	
Other compensation of officers and trustees.....	11,520.00	
Salaries and other compensation of committees.....	810.00	
Salaries of office employees.....	186,362.72	
Salaries and fees paid to Supreme medical examiners.....	10,000.00	
Salaries and fees paid to subordinate medical examiners.....	98.00	
Traveling and other expenses of officers, trustees and committees.....	16,389.76	
Insurance department fees.....	2,139.65	
Rent including \$50,400 for associations' occupancy of its own buildings..	51,900.00	
Advertising, printing and stationery.....	122,191.51	
Postage, express, telegraph and telephone.....	43,739.00	
Lodge supplies.....	22,937.21	
Official publication.....	159,026.02	
Legal expense in litigating claims.....	12,974.55	
Other legal expenses.....	6,000.00	
Furniture and fixtures.....	11,258.56	
Taxes, repairs and other expenses on real estate.....	86,120.83	
Surety bonds of Sovereign and Camp officers, deputies and office employees.....	13,205.14	
Office expenses, office supplies.....	6,782.41	
District encampments.....	47,879.80	
Boys of Woodcraft funeral benefit.....	100.00	
Loans.....	15,000.00	
Interest on loans.....	1,028.75	
Deputies' and other balances charged off.....	2,289.42	
Miscellaneous disbursements.....	21,168.03	
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	3,715.65	
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds..	41,250.00	
Total disbursements.....	\$ 8,694,954.97	
Balance before transfers.....	\$22,964,238.37	
Increase by transfers.....	1,500,000.00	
Balance.....	\$24,464,238.37	
Decrease by transfers.....	1,500,000.00	
Balance.....	\$ 22,964,238.37	

LEDGER ASSETS.

Book value of real estate.....	\$ 1,354,302.24	
Mortgage loans on real estate, first liens.....	138,000.00	
Book value of bonds.....	20,257,938.74	
Deposited in trust companies and banks on interest.....	1,175,568.88	
Cash in association's office.....	35,360.32	
Organizers' balances, secured by bonds.....	71.20	
Due from individuals and firms.....	2,996.99	
Total ledger assets, as per balance.....	\$ 22,964,238.37	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 1,098.08	
Interest accrued on bonds.....	216,169.98	
Rents due.....	1,696.28	
Total interest and rents due and accrued.....	218,964.34	
Market value, not including interest above, of bonds and stocks over book value.....	31.09	
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge.....	870,000.00	
Inventory of camp supplies, blanks, premiums and furniture.....	167,784.81	
Due from camps, debit balances secured by bonds.....	14,509.60	
Gross assets.....	\$ 24,253,528.21	

DEDUCT ASSETS NOT ADMITTED.

Inventory of camp supplies, blanks, premiums and furniture.....	\$ 167,784.81	
Due from individuals and firms.....	2,996.99	
	<hr/>	\$ 170,781.80
Total admitted assets.....		<hr/> <hr/> \$ 24,064,746.41

LIABILITIES.

Death claims due and unpaid.....	\$ 2,583.33	
Death claims resisted, including monuments.....	88,701.80	
Death claims reported but not yet adjusted, monuments.....	1,090,600.00	
Total death claims.....		\$ 1,181,885.13
Unpaid instalments on disability claims, \$539,750.00; less 4 per cent discount, \$82,734.32		457,015.68
Total unpaid claims.....		<hr/> \$ 1,638,900.81
Salaries, rents, expenses, commissions, etc., due or accrued.....		78,548.30
Advance assessments.....		192,885.80
General relief fund.....	\$ 1,731.71	
Boys of Woodcraft benefit fund.....	2,950.54	
Due to deputies and others.....	89.15	
	<hr/>	4,771.40
Total liabilities.....		<hr/> <hr/> \$ 1,915,106.31

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	692,447	\$ 927,069,200.00
Benefit certificates written during the year.....	117,867	150,275,200.00
Benefit certificates revived during the year.....	15,137	19,708,700.00
Benefit certificates increased during the year.....		1,774,500.00
Totals.....	825,451	\$1,098,827,600.00
Deduct terminated, decreased or transferred during the year.....	102,814	128,696,900.00
Total benefit certificates in force December 31, 1914.....	722,637	\$ 970,130,700.00
Benefit certificates terminated by death during the year.....	5,442	7,593,200.00
Benefit certificates terminated by lapse during the year.....	34,735	42,607,000.00
Benefit certificates terminated by suspension during the year.....	62,637	77,900,700.00
Benefit certificates decreased during the year.....		596,000.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	18,984	\$ 23,617,400.00
Benefit certificates written during the year.....	5,002	6,213,700.00
Benefit certificates revived during the year.....	457	595,200.00
Benefit certificates received by transfer during the year.....	103	136,800.00
Benefit certificates increased during the year.....		70,000.00
Totals.....	24,546	\$ 30,633,100.00
Deduct terminated, decreased or transferred during the year.....	3,055	3,716,500.00
Total benefit certificates in force December 31, 1914.....	21,491	\$ 26,916,600.00
Benefit certificates terminated by death during the year.....	121	151,600.00
Benefit certificates terminated by lapse during the year.....	948	1,124,300.00
Benefit certificates transferred during the year.....	101	131,600.00
Benefit certificates terminated by suspension during the year.....	1,885	2,291,000.00
Benefit certificates decreased during the year.....		18,000.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 220,519.52
Reserve.....		29,402.60
Expense.....		51,303.27
Total.....		<hr/> <hr/> \$ 301,225.39

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	681	\$ 888,076.82
Claims incurred during the year.....	5,404	6,995,000.00
Reinstated claims previously reported and rejected.....	2	4,500.00
Totals.....	6,087	\$ 7,887,576.82
Claims paid during the year.....	5,299	6,505,282.59
Balance.....	788	\$ 1,382,294.23
Saved by compromising or scaling down claims during the year.....		454,609.10
Claims rejected during the year.....	19	25,500.00
Claims unpaid December 31, 1914.....	769	\$ 902,185.13

NORTH CAROLINA CLAIMS.

	<i>Number</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	16	\$ 20,000.00
Claims incurred during the year.....	121	139,500.00
Totals.....	137	\$ 159,500.00
Claims paid during the year.....	118	120,283.33
Balance.....	19	\$ 13,216.67
Saved by compromising or scaling down claims during the year.....		14,050.00
Claims unpaid December 31, 1914.....	19	\$ 25,166.67

EXHIBIT OF MONUMENT CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	2,719	\$ 271,900.00
Claims incurred during the year.....	5,442	544,200.00
Totals.....	8,161	\$ 816,100.00
Claims paid during the year.....	5,098	507,751.50
Balance.....	3,063	\$ 308,348.50
Saved by compromising or scaling down claims during the year.....	291	31,148.50
Claims rejected during the year.....	19	1,900.00
Claims unpaid December 31, 1914.....	2,753	\$ 275,300.00

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	69	\$ 6,900.00
Claims incurred during the year.....	121	12,100.00
Totals.....	190	\$ 19,000.00
Claims paid during the year.....	124	12,400.00
Balance.....	66	\$ 6,600.00
Saved by compromising or scaling down claims during the year.....	7	700.00
Claims unpaid December 31, 1914.....	59	\$ 5,900.00

EXHIBIT OF DISABILITY AND DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims incurred during the year, 38, \$36,900; segregated from old age disability claims, 1, \$1,600.00-----	39	\$ 38,500.00
Claims paid during the year-----	34	34,100.00
Claims unpaid December 31, 1914-----	5	\$ 4,400.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement-----	390	\$ 390,500.00
Claims incurred during the year, \$100 added to incurred account warrants returned and cancelled-----	191	268,100.00
Totals-----	581	\$ 658,600.00
Claims paid during the year-----		80,350.00
Balance-----	581	\$ 578,250.00
Decreased during the year, 38, \$36,900; claims paid in full, 8, \$1,600-----	46	36,900.00
Unpaid December 31, 1913, dropped account segregating disability death from old age disability claims-----	1	1,600.00
Claims unpaid December 31, 1914-----	534	\$ 539,750.00

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement-----	1	\$ 900.00
Claims incurred during the year, \$100 added to incurred account, warrants returned and cancelled-----	1	1,000.00
Totals-----	2	\$ 1,900.00
Claims paid during the year, instalments-----		200.00
Balance-----	2	\$ 1,700.00

SUPREME FOREST WOODMEN CIRCLE.

Incorporated September 5, 1895.

Commenced Business September 5, 1895.

Admitted into North Carolina December 1, 1907.

EMMA B. MANCHESTER, President.

DORA ALEXANDER, Secretary.

INA M. KELLY, Treasurer.

Home Office Fourteenth and Farnum Streets, Omaha, Neb.

BALANCE SHEET.

Balance from previous year-----	\$ 3,362,160.12
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INCOME.

Membership fees actually received-----	\$ 29,569.75
All other assessments or premiums-----	1,632,635.20
Dues and per capita tax-----	4,279.75
Surety bonds-----	7,088.66
Total received from members-----	\$ 1,673,573.36
Deduct payments returned to applicants and members-----	1,361.30
Net amount received from members-----	\$ 1,672,212.06

Gross interest on mortgage loans.....	\$ 2,000.00
Gross interest on bonds and dividends on stocks, less \$10,856.70 accrued interest on bonds acquired during 1914.....	152,224.74
Gross interest from all other sources.....	3,466.53
Sale of lodge supplies.....	4,678.19
Cancelled warrants.....	10.78
Sale of furniture.....	41.00
Sale of premiums.....	873.15
Advertising, Tidings.....	2,200.00
Gross increase by adjustment in book value of ledger assets, viz.: Bonds	123.77
Total income.....	\$ 1,837,830.22
Amount brought forward.....	\$ 5,199,990.34

DISBURSEMENTS.

Death claims.....	\$ 696,653.42
Monuments.....	75,821.00
Funeral benefits.....	11,900.00
Total benefits paid.....	\$ 784,374.42
Commissions and fees paid to deputies and organizers.....	110,674.11
Salaries of deputies and organizers.....	28,471.97
Salaries of officers and trustees.....	17,112.50
Salaries of office employees.....	38,271.63
Salaries and fees paid to Supreme medical examiners.....	3,750.00
Salaries and fees paid to subordinate medical examiners.....	30.90
Traveling and other expenses of officers, trustees and committees.....	2,520.71
Insurance department fees.....	1,003.00
Rent.....	9,300.00
Advertising, printing and stationery.....	20,353.65
Postage, express, telegraph and telephone.....	10,185.00
Lodge supplies.....	8,065.30
Official publication.....	30,588.69
Legal expense in litigating claims.....	1,548.80
Other legal expenses.....	135.74
Furniture and fixtures.....	1,914.64
Taxes, repairs and other expenses on real estate.....	16.34
Interest on loan.....	235.42
United States National Bank, in full loan.....	45,566.67
Premiums.....	5,595.90
Surety bonds.....	3,683.28
Fraternal Congresses.....	277.92
Executive council meetings.....	6,460.30
Office expense.....	168.57
Miscellaneous.....	630.55
Gross decrease by adjustment in book value of ledger assets, viz.: Bonds	5,042.65
Total disbursements.....	1,135,978.66
Balance before transfers.....	\$ 4,064,011.68
Increase by transfers.....	550,000.00
Balance.....	\$ 4,614,011.68
Decrease by transfers.....	550,000.00
Balance.....	\$ 4,064,011.68

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 50,000.00
Book value of bonds.....	3,821,551.68
Deposited in trust companies and banks on interest.....	173,716.35
Cash in association's office.....	18,743.65
Total ledger assets, as per balance.....	\$ 4,064,011.68

FRATERNAL ORDERS.

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	1,333.33	
Interest accrued on bonds.....		53,299.89	
Interest accrued on certificate of deposit and daily bank balance.....		117.05	
Total interest and rents due and accrued.....	\$		57,750.27
Assessments actually collected by subordinate lodges not yet turned over to Supreme Lodge, estimated.....			136,000.00
Gross assets.....	\$		4,254,761.95

DEDUCT ASSETS NOT ADMITTED.

Market value of special deposits in excess of corresponding liabilities.....			6,356.75
Total admitted assets.....	\$		4,248,405.20

LIABILITIES.

Death claims due and unpaid.....	\$	5,933.32	
Death claims resisted.....		2,499.99	
Death claims reported but not yet adjusted.....		67,366.53	
Total death claims (monuments and funeral benefits given below).....	\$		75,799.84
Salaries, rents, expenses, commissions, etc, due or accrued, estimated.....			18,000.00
Advance assessments.....			21,473.63
Monuments.....	\$	42,900.00	
Funeral benefits.....		1,000.00	
			43,900.00
Total liabilities.....	\$		159,173.47

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement....	132,833	\$ 128,142,800.00
Benefit certificates written during the year.....	27,366	27,026,100.00
Totals.....	160,199	\$ 155,168,900.00
Deduct terminated, decreased or transferred during the year.....	15,094	13,532,400.00
Total benefit certificates in force December 31, 1914.....	145,105	\$ 141,636,500.00
Benefit certificates terminated by death during the year.....	1,017	956,200.00
Benefit certificates terminated by lapse during the year.....	14,077	12,576,200.00

BUSINESS IN NORTH CAROLINA DURING YEAR.

	<i>Number.</i>	<i>Amount.</i>
Benefit certificates in force December 31, 1913, as per last statement....	839	\$ 732,900.00
Benefit certificates written during the year.....	421	386,100.00
Totals.....	1,260	\$ 1,119,000.00
Deduct terminated, decreased or transferred during the year.....	197	166,700.00
Total benefit certificates in force December 31, 1914.....	1,063	\$ 952,300.00
Benefit certificates terminated by death during the year.....	3	2,800.00
Benefit certificates terminated by lapse during the year.....	194	163,900.00
Received during the year from members in North Carolina:		
Mortuary.....		\$ 6,973.19
Reserve.....		774.80
Expense.....		2,239.95
Total.....		\$ 9,987.94

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....	100	\$ 102,958.19
Claims incurred during the year.....	1,017	956,771.14
Totals.....	1,117	\$ 1,059,729.33
Claims paid during the year.....	983	784,374.42
Balance.....	134	\$ 275,354.91
Saved by compromising or scaling down claims during the year		145,921.77
Claims rejected during the year.....	15	9,733.30
Claims unpaid December 31, 1914.....	119	\$ 119,699.84

NORTH CAROLINA CLAIMS.

	<i>Number.</i>	<i>Amount.</i>
Claims unpaid December 31, 1913, as per last statement.....		\$ 200.00
Claims incurred during the year.....	3	2,800.00
Totals.....	3	\$ 3,000.00
Claims paid during the year.....	2	1,399.99
Balance.....	1	\$ 1,600.01
Saved by compromising or scaling down claims during the year.....		500.01
Claims unpaid December 31, 1914.....	1	\$ 1,100.00

WINSTON INDUSTRIAL ASSOCIATION.

Incorporated August, 1906.

Commenced Business August, 1906.

J. S. FITTS, President.

R. W. BROWN, Secretary.

Home Office, 408 Church Street, Winston-Salem, N. C.

BALANCE SHEET.

Balance from previous year.....	\$ 699.77
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INCOME.

All assessments.....	\$ 17,889.77
Gross interest from all other sources, bank deposits.....	7.90
Insurance department bond previously considered as disbursement.....	500.00
Personal note, not included in assets heretofore.....	100.00
Total income.....	\$ 18,497.67
Amount brought forward.....	\$ 19,197.44

DISBURSEMENTS.

Death claims.....	\$ 2,491.00
Permanent disability claims.....	6,056.12
Total benefits paid.....	\$ 8,547.12

Commissions and fees paid to deputies and organizers.....	\$ 6,928.20
Salaries of deputies and organizers.....	8.00
Salaries of managers or agents not deputies or organizers.....	485.00
Salaries of officers and trustees.....	50.00
Other compensation of office employees.....	311.12
Traveling and other expenses of officers, trustees and committees.....	45.25
Insurance department fees.....	265.00
Rent.....	115.28
Advertising, printing and stationery.....	91.40
Postage, express, telegraph and telephone.....	24.85
Furniture and fixtures.....	29.84
Office supplies.....	37.00
Fuel.....	20.58
Fees on bonds.....	30.05
Total disbursements.....	\$ 16,988.69
Balance.....	\$ 2,208.75

LEDGER ASSETS.

Book value of bonds.....	\$ 1,500.00
Deposited in banks not on interest.....	608.75
Bills receivable.....	100.00
Total ledger assets, as per balance.....	\$ 2,208.75

LIABILITIES—Not Given.

EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.*

	Number.	Amount.
Benefit certificates in force December 31, 1913, as per last statement...	2,940	\$ 107,349.00
Benefit certificates written during the year.....	1,500	4,500.00
Total benefit certificates in force December 31, 1914.....	4,440	\$ 107,949.00
Benefit certificates terminated by death during the year.....	58	2,491.00
Benefit certificates terminated by lapse during the year.....	900	2,700.00
Benefit certificates decreased during the year.....	958	5,191.00

EXHIBIT OF DEATH CLAIMS.

TOTAL CLAIMS.*

	Number.	Amount.
Claims incurred during the year.....	58	\$ 2,491.00
Claims unpaid December 31, 1914.....	3	110.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

TOTAL CLAIMS.*

	Number.	Amount.
Claims incurred during the year.....	3,400	\$ 6,056.12
Claims paid during the year.....	3,400	6,056.12

*All business done in North Carolina.

WOMAN'S UNION BURIAL ASSOCIATION.

Incorporated 1913.

Commenced Business 1914.

Mrs. MARY A. MEACHEM, President,

BETTIE B. PITTMAN, Recording Secretary.

Mrs. MAMIE SIMPSON, Treasurer.

Home Office, Enfield, N. C.

INCOME.

Membership fees actually received.....	\$	36.35
All other assessments or premiums.....		9,093.95
Dues and per capita tax.....		319.30
Other payments by members.....		259.54
Total received from members.....	\$	9,709.14
Sale of lodge supplies.....		2.00
Amount brought forward.....	\$	9,711.14

DISBURSEMENTS.

Death claims.....	\$	8,889.92
Salaries of officers and trustees.....		170.50
Traveling and other expenses of officers, trustees and committees.....		45.90
Insurance department fees.....		38.00
Advertising, printing and stationery.....		153.09
Postage, express, telegraph and telephone.....		169.10
Expenses of Supreme lodge meeting.....		19.44
Accountant.....		6.60
Total disbursements.....		9,492.55
Balance.....	\$	218.59

LEDGER ASSETS.

Cash in association's treasury, \$84.42; deposited in banks, not on interest, \$134.17.....	\$	218.59
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LIABILITIES.

Death claims due and unpaid.....	\$	134.17
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EXHIBIT OF CERTIFICATES.

TOTAL BUSINESS OF THE YEAR.

Received during the year from members in North Carolina:		<i>Amount.</i>
Mortuary.....	\$	9,093.95
Expense.....		357.65
Total.....	\$	9,451.60

INDEX TO COMPANIES

PART ONE

For Index to General Topics and Tables, see Table of Contents Prefacing the
Commissioner's Report

LIFE COMPANIES

	PAGE
Ætna Life Insurance Company	4
Atlantic Life Insurance Company	10
American Central Life Insurance Company	15
American National Insurance Company	20
Columbian National Life Insurance Company	26
Connecticut Mutual Life Insurance Company	32
Durham Life Insurance Company	37
Equitable Life Assurance Society	40
Fidelity Mutual Life Insurance Company	46
Gate City Life and Health Insurance Company	52
Germania Life Insurance Company	54
Home Life Insurance Company	59
Imperial Mutual Life and Health Insurance Company	65
Jefferson Standard Life Insurance Company	67
LaFayette Mutual Life Insurance Company	72
Life Insurance Company of Virginia	74
Manhattan Life Insurance Company	82
Maryland Life Insurance Company	87
Massachusetts Mutual Life Insurance Company	92
Metropolitan Life Insurance Company	97
Michigan Mutual Life Insurance Company	105
Missouri State Life Insurance Company	110
Mutual Benefit Life Insurance Company	116
Mutual Life Insurance Company of New York	121
National Life Insurance Company of the United States of America	127
National Life Insurance Company of Vermont	132
New England Mutual Life Insurance Company	137
New York Life Insurance Company	142
North Carolina Mutual and Provident Association	148
North State Life Insurance Company	151
Northwestern Mutual Life Insurance Company	155
Ohio National Life Insurance Company	160
Pacific Mutual Life Insurance Company	166
Pan American Life Insurance Company	172
Penn Mutual Life Insurance Company	177
Philadelphia Life Insurance Company	183
Phoenix Mutual Life Insurance Company	188

	PAGE
Pittsburgh Life and Trust Company	194
Provident Life and Trust Company	199
Prudential Insurance Company of America	204
Reliance Life Insurance Company	212
Reserve Loan Life Insurance Company	217
Security Mutual Life Insurance Company	222
Southern Life and Trust Company	227
State Life Insurance Company	231
State Mutual Life Assurance Company	236
Travelers Insurance Company	241
Union Central Life Insurance Company	246
Volunteer State Life Insurance Company	252

LIFE ASSESSMENT INSURANCE COMPANIES

Afro-American Mutual Insurance Company	260
Catawba Benevolent Association	262
International Mutual Insurance Company	263
Merchants Life Association	264
Mountain City Mutual Insurance Company	267
North Carolina Burial Association	267
Progressive Mutual Life Insurance Company	268
Toilers Mutual Insurance Company	269
Union Mutual Life and Health Insurance Company	271

FIDELITY AND CASUALTY COMPANIES

Ætna Accident and Liability Company	274
Ætna Life (Accident and Liability Department)	279
American Credit-Indemnity Company	284
American National Insurance Company	287
American Surety Company	289
Business Men's Mutual Casualty Company	293
Columbian National Life (Accident Department)	294
Continental Casualty Company	297
Employers Liability Assurance Corporation	300
Equitable Surety Company	305
Fidelity and Casualty Company	309
Fidelity and Deposit Company	315
General Accident, Fire and Life Assurance Corporation	321
General Indemnity Corporation of America	325
Georgia Casualty Company	327
Hartford Accident and Indemnity Company	332
Hartford Steam Boiler Inspection and Insurance Company	336
Illinois Surety Company	340
Lloyds Plate Glass Insurance Company	343
London Guarantee and Accident Insurance Company	346
Maryland Casualty Company	351
Massachusetts Bonding and Insurance Company	357
Metropolitan Casualty Insurance Company	362
Metropolitan Life Insurance Company	365

	PAGE
National Surety Company	367
National Casualty Company	371
National Life Assurance Company of U. S. A.	374
New England Casualty Company	376
New York Plate Glass Insurance Company	381
North American Accident Insurance Company	384
Ocean Accident and Guarantee Corporation	387
Pacific Mutual Life Insurance Company	392
Philadelphia Life	396
Provident Life and Accident Company	398
Preferred Accident Insurance Company	400
Reliance Life Insurance Company	405
Royal Indemnity Company	407
Standard Accident Insurance Company	412
Travelers Insurance Company	417
United States Casualty Company	421
United States Fidelity and Guaranty Company	427

LIVE STOCK COMPANIES

National Live Stock Insurance Company	434
Southern Live Stock Insurance Company	436

FRATERNAL ORDERS

Atlantic Coast Line Relief Department.....	440
Ben Hur, Supreme Tribe	441
Brothers and Sisters Aid Society	444
Brothers and Sisters Union of America	445
District Household of Ruth, No. 10	446
Fraternal Mystic Circle	448
Funeral Benefit Association of the United States	451
Grand United Order of Brothers and Sisters of Love and Charity.....	453
Grand United Order of Odd Fellows (Colored).....	454
Household of David	455
Improved Order Heptasophs	456
Independent Order of Good Samaritans and Daughters of Samaria.....	459
Independent Order of St. Luke	460
Independent Order Brith Sholom	465
Knights of Gideon Mutual Society	474
Knights of Columbus	475
Knights of the Guiding Star of the East	482
Knights of Pythias, Supreme Lodge	483
Ladies of the Maccabees of the World	486
Lincoln Benefit Society	489
Masonic Benefit Fund (Colored)	491
Masonic Mutual Life Association	492
Modern Brotherhood of America	495
Modern Woodmen of America	498
Mutual Life and Indemnity	502
National Council Jr. O. U. A. M. (Beneficiary Degree)	468

	PAGE
National Council Jr. O. U. A. M. (Funeral Benefit Department)	471
National Union	502
Oasis and Omar Temple, Widow's Fund	504
Order of the Golden Seal	505
Order United Commercial Travelers	509
Patriotic Order Sons of America	513
Peoples Independent Order True Reformers	514
Raleigh Union Society	516
Royal Arcanum	517
Royal Fraternal Association	521
Royal Knights of King David	523
Supreme Grand Lodge of I. O. G. S. and D. of S. of N. C.	467
The Maccabees	478
Travelers Protective Association	525
United Order of Tents of J. R. Giddings and Jollifee Union	463
Winston Industrial Association	535
Woman's Union Burial Association	537
Woodmen of the World	528
Woodmen Circle, Supreme Forest	532

